

REPORT
OF THE
COMMITTEE ON AGRICULTURE AND FORESTRY
ON
CONDITION OF COTTON GROWERS IN THE
UNITED STATES, THE PRESENT PRICES
OF COTTON, AND THE REMEDY;
AND ON
COTTON CONSUMPTION AND PRODUCTION.

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THE REPORT OF THE COMMISSIONER OF THE LAND OFFICE
FOR THE YEAR 1880

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FOR THE YEAR 1880

CONTAINING A SUMMARY OF THE LANDS
IN THE STATE, THE TERRITORIES,
AND THE DISTRICTS

AND A
GENERAL STATEMENT OF THE
LANDS IN THE STATE

AND A
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NOTE.

The tables from pages 266 to 296, inclusive, showing the daily prices of spot cotton in New Orleans and Liverpool from 1866 to 1880, and pages 377 to 416, showing prices of spot cotton in New Orleans, New York, and Liverpool from 1880 to 1893, and the tables on pages 417 to 496, inclusive, showing prices of futures in New Orleans and New York from 1880 to 1893, and on pages 497 to 536, showing prices of futures in Liverpool from 1880 to 1893, and on pages 547 and 548, showing prices of spot cotton in New Orleans from September 1, 1894, to January 10, 1895, were prepared by Mr. Henry G. Hester, secretary of the New Orleans Cotton Exchange.

The author has not only the honor to be
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**COTTON CULTIVATION AND THE MANUFACTURE AND CONSUMPTION OF COTTON GOODS
IN FOREIGN COUNTRIES.**

The Department of State has heartily cooperated with the committee and rendered most valuable assistance in the investigation of the questions of cotton cultivation and the manufacture and consumption of cotton goods in foreign countries. At the request of the committee the Department issued, on August 29, 1892, and on April 4, 1893, circular letters to all consular officers of the United States, asking for the fullest information obtainable upon the above subjects. The letters from the Department of State were as follows:

DEPARTMENT OF STATE,
Washington, August 29, 1892.

To the consular officers of the United States :

GENTLEMEN: The U. S. Senate, at its recent session, authorized and directed its Committee on Agriculture and Forestry to ascertain, in every practical way, the present condition of agriculture in the United States and the causes of the depressed prices which are said to prevail in regard to particular products, etc.

A subcommittee, charged with the special duty of investigating the condition of the cotton industry, was appointed. The chairman of this subcommittee, Hon. James Z. George, has requested the Department to secure, through your good offices, certain foreign statistics which are considered necessary for the completion and full understanding of the subject under consideration, and, in compliance with that request, you are directed to prepare and transmit to the Department, at your earliest convenience, reports in accordance with the following schedule:

1. *Cotton-growing.*—Statistics showing the area devoted to the cultivation of cotton in each country, the quantity raised, the quantity raised per acre, the quantity consumed in the country and the manner of consumption, the quantity exported and whither exported; quality grown, consumed, and exported; kinds of seed, mode of cultivation, harvesting, marketing, etc.; amount of land in each country adapted to cotton cultivation, the probability of an increase in acreage; the cost, as near as may be, of production per pound; in fine, everything which will aid in showing the condition—past, present, and prospective—of the industry.

2. *Cotton consumption.*—The importation and exportation of raw cotton, cotton thread, and cotton cloth (pure and mixed) into and from each country, together with the prices of the same in each year.

3. A particular feature of this investigation is that which deals with fibers which compete with and displace cotton. How far does the tendency to such displacement extend, and what means should be taken to substitute cotton for such fibers as wool, hemp, jute, flax, ramie, etc.? Is the tendency toward mixing cotton with other fibers increasing, and does this tendency increase or decrease the consumption of cotton?

4. The scope of the Senate investigation being the enlargement and betterment of the cotton industry of the United States through enlarged

consumption, you will, in addition to the foregoing statistics, contribute such other information as you may be able to obtain and which you may consider useful to the Senate committee in the preparation of its report.

In all cases prices, weights, and measures should be given in American money, weights, and measures. In addition to measure (yards) of cotton cloth, its weight and quality should also be given.

The Senate committee desires statistics from 1860 to the latest available year, and such books and published documents on the subject as will give the necessary data for a full investigation of it.

The committee has no funds out of which to reimburse your expenses incurred in collecting materials for this report, but the chairman promises to endeavor to obtain an appropriation at the next session of Congress sufficient to cover any reasonable expenditures. Your outlays, if any, should be rigidly confined to such only as may be absolutely necessary, and the utmost economy exercised.

I am, gentlemen, your obedient servant,

ALVEY A. ADEE,
Acting Secretary.

DEPARTMENT OF STATE,
Washington, April 4, 1893.

To _____,
C_____ of the United States,
_____:

SIR: On the 1st day of September, 1892, the Department sent you, at the instance of the Senate Committee on Agriculture, a circular, dated August 29, 1892, calling for a report on the subject of cotton, its production, consumption, etc., in your district. A copy of the circular is printed herewith.

You have neglected to respond to this requirement, and you are again directed to report as fully as you are able under the conditions upon all the points of inquiry suggested in the circular. Your answer must be in as early as the 1st of August next, if possible, and at all events not later than the 1st of September.

I am, sir, your obedient servant,

JOSIAH QUINCY,
Assistant Secretary.

In publishing the consular reports which were sent to the Department of State in response to the above circular letters and kindly turned over by the Department to the committee, it is proper to say that while the limitations of space rendered it impracticable to give each report in its entirety the salient features of the reports are presented, and nothing has been omitted from any of them which it is thought would add to their value in the connection in which they are used.

No change whatever has been made in the text except that explanations have been made in respect to foreign weights, measures, money, etc., whenever necessary to make the meaning clearer to American readers. The tables of statistics have also been sometimes rearranged in order to make them clearer and more concise.

The same course has been followed in respect to other consular reports embraced in this report, but which were not sent in response to the circulars of the Department of State asking for information for the use of the committee.

*Report of G. J. Dawson, U. S. Acting Consul at San Salvador,
West Indies.*

MAY 17, 1893.

There are no agricultural statistics in Salvador, and therefore no accurate data can be had in regard to the area devoted to the cultivation of cotton, the quantity raised in the country, nor the quantity raised per acre; but it is nevertheless a fact that cotton is cultivated on a very small scale, and that the aggregate amount of that article raised in the country does not exceed 800 pounds. Of this not an ounce is exported, and there is not a single farmer who makes cotton culture his exclusive business.

As a general rule a few natives keep from half a dozen to a score of cotton plants in their gardens, and the crops are either sold raw in the markets, or more usually consumed at home as candle wicks or in fabrics of coarse cloth, of which they make their working garments. The few pounds harvested by the natives are generally carded on their beds by means of continuous beating with long and slender wooden rods, after picking out the seed by hand. After carding they spin the cotton in the most primitive fashion, with a rude distaff, and roll the thick and slack thread into balls, which they sell at from 6 to 10 cents a pound. This thread is now only employed in the manufacture of wicks for tallow candles.

The past condition of cotton culture, before coffee took its place in this country, and while the war for the union was being waged in the United States, was quite prosperous for a short time, and then it fell, burying in its ruins a great many capitals, large and small.

Its present condition is hopeless, not only because no one cares to plant it, thereby giving it an undue preference to coffee, indigo, or sugar cane, but because, no matter how low its cost of production, freights are so heavy that exportation is out of the question.

The production of cotton is so small that it does not by any means suffice to cover the wants of the market. Cotton cloth, thread, lamp-wicks, and even carded cotton for surgical purposes have to be imported.

Raw cotton is not imported.

With reference to the amount of cotton fabrics imported during a given number of years, there are no statistics to be obtained. I can only say that printed cotton stuffs are imported almost exclusively from England; sheeting (bleached and otherwise), from England and the United States; bleached and dyed thread for weaving purposes, from England; sewing-machine thread, from the United States, and fancy cotton prints in imitation of linen, wool, or silk, from France and England.

The consumption of cotton thread is very great, for there are over 500 hand looms in the country in which native "rebosos" or shawls and other stuffs are made, and which depend entirely upon imported thread for their work.

About the competition that jute, flax, ramie, etc., are making to cotton in Salvador, I can only say that it is impossible to judge from a Salvadorean standpoint, since there are no plantations of any of those articles nor other manufactures of cotton thread than those already mentioned.

The Government of Salvador has made repeated efforts to induce the farmers to plant ramie, and several experiments have been made that

clearly show that such a plant grows perfectly well in many sections of the country, but though a premium has often been offered to agriculturists no one has so far made up his mind to cultivate it.

As far as the enlargement of consumption of American cotton manufactures in Salvador is concerned, it may be stated that cotton goods of American manufacture can compete very well with those of European make, but that they are too dear for these markets.

Report of Thomas J. McLain, U. S. consul at Nassau, New Providence, West Indies.

SEPTEMBER 15, 1892.

The cotton industry of this colony is a very unimportant one, probably not over 300 acres being devoted to that purpose. The total crop of 1891 amounted to between 50,000 and 60,000 pounds, and was a trifle larger than the average. There being no factories here to consume cotton, the crop was exported, about 43,000 pounds going to the United States and the balance to Great Britain. The yield per acre will average about 200 pounds of cleaned cotton. Nearly all the cotton grown here is what is known as "Sea Island cotton." The plantations are small, running from 3 to 10 acres each, and the whole industry is in a primitive and unorganized condition. The crop is picked by women and children, packed in rude palmetto sacks, and sent on small vessels to Nassau, where it is ginned and repacked carefully for export. Two crops a year are generally gathered, one in March and the other in October.

The area of land in the colony adapted to cotton cultivation is a matter of estimate purely; but competent judges give an opinion that there are from 250,000 to 300,000 acres suitable for this purpose.

At the close of the American war for independence hundreds of loyalists, with their slaves, left the South and removed to the Bahamas, where they engaged in the culture of cotton and built up a prosperous industry. After the lapse of years the crops began to be regularly invaded by insects and the business languished, finally substantially dying out upon the abolition of slavery in 1838. I can see no valid reason why the industry can not be revived with profit in these islands if the requisite capital were present, and the people imbued with a little more energy and enterprise; but there is no prospect of any immediate increase in the acreage devoted to cotton, for the people are poor, wanting in energy, and, at present, more interested in the culture of Sisal or Bahama hemp than in any other line of agriculture, since it seems to promise better returns with less labor and outlay.

Raw cotton is not imported into this colony, there being no demand for the same.

I can obtain no reliable information as to the quantity of cotton goods imported per annum since 1860, nor can I give the precise figures for any single year, for the reason that such goods are entered at the custom-house indiscriminately with many other articles, all being styled "articles paying an ad valorem duty of 20 per centum." After a careful examination of the subject and a consultation with prominent dealers, I think it is fair to say that from \$200,000 to \$225,000 worth of cotton textiles, etc., at wholesale prices, are imported into this colony each year. American manufacturers are very apt to designate their

cotton goods in price lists by width, price, or name, seldom giving weight per yard. The British makers give weight in addition, though dealers seldom mention it in ordering.

There is much interest here in the fiber industry, the cultivation of Sisal or Bahama hemp, which promises great benefits to the colony within a few years; but the quantity exported at present is quite small and does not affect the cotton or fiber market abroad.

ENLARGED CONSUMPTION.

The cotton goods sold in this market are mostly manufactured in Great Britain and the United States. A few French and German goods are imported through London houses. For a number of years the trade in cottons, as indeed in nearly all kinds of merchandise, has been drifting from Great Britain to the United States, until fully two-thirds of that trade has been obtained by our merchants. The causes of this transfer are many. Exchange on New York is cheaper than on London; steady steam communication exists between New York and Nassau, with none from England direct; most of the colonial exports are taken by the United States. The style and quality of our goods suit the people, and usually our prices are as low as prices are in England. Dealers here urge two objections against buying cottons in the United States. First, the prices fluctuate more in the United States than in England; secondly, whilst cash or short credit is the rule in America, a responsible merchant can obtain almost any length of credit he may desire in England. Nevertheless, despite such objections, our cotton trade with the Bahamas is steadily growing, and in due time we may expect to control the whole of it.

*Report of S. H. Wright, U. S. vice-consul at Kingston, Jamaica,
West Indies.*

SEPTEMBER 23, 1892.

COTTON GROWING.

No cotton is cultivated in Jamaica. Now and then a volunteer tree may be seen, which often grows to be from 4 to 6 inches in diameter, and from 10 to 20 feet high; grows for a number of years and fruits about all the time. The seed are black, slick, and small, and the fiber fine, silky, and short. My information from those who claim to be familiar with the sea-island cotton grown on the islands near the South Carolina coast is that the lint of these uncultivated trees in Jamaica is finer, but not so long and valuable as that. It has been so long since cotton was grown as a crop in Jamaica that its history here is only a matter of tradition. There is at this time some effort being made to induce the people to commence the raising of cotton, since the sugar industry is becoming less important each year, but from all I can learn I very much doubt its amounting to anything; yet, should it be undertaken with anything like intelligent effort, it could, in my opinion, be made quite a success in view of the cheapness of labor, the utter absence of frost, and fertility of the soil; and there are thousands of acres of land well adapted to its growth.

COTTON CONSUMPTION.

For the year ending March 31, 1891, there was imported into the island from all countries cotton manufactures amounting to \$1,468,589, of which \$1,415,266 came from the United Kingdom, and \$40,109 from the United States, while for the year ending March 31, 1892, the total amount imported was \$1,067,590, of which \$1,022,664 came from the United Kingdom and \$35,788 from the United States. The marked decrease is attributable to several things, but mostly to the overimportation in anticipation of active trade during the Jamaica exposition, which was held in the early part of 1891, and to the stagnant condition of the fruit trade.

THE DISPLACEMENT OF COTTON BY OTHER FIBERS.

There is no appreciable tendency in this direction. There is some talk of undertaking to cultivate fibrous substances here, but as yet nothing of a tangible character has been done.

Report of Lewin R. Stewart, U. S. consul at San Juan, Puerto Rico, West Indies.

JUNE 10, 1893.

No attention is given to the cultivation of cotton in the island, agriculturists being entirely engaged in the production of other crops which pay better—sugar, coffee, and tobacco. Even the insignificant crops produced by the peasants without regard to quality or cultivation are decreasing each year.

Undoubtedly cotton could be raised here, and to advantage, but it will hardly be done so long as the island is so rich in sugar, coffee, tobacco, and fruits.

Report of Jos. L. Hance, U. S. consul at Turks Island, West Indies.

MAY 27, 1893.

Previous to emancipation in 1838 cotton was produced in this colony and formed a considerable portion of the exports. After emancipation the production ceased almost entirely, although, in various parts of the colony cotton grows in a wild state. About two years ago a small quantity of sea-island cotton seed was planted experimentally. The result was a fiber somewhat shorter than the sea-island cotton, but superior to it in texture, being finer and more silky. Encouraged by this result an effort was made to cultivate it on a more extensive scale. Owing, probably, to an improper selection of soil this has not proved a success. It is not improbable that further efforts will be made for cultivating this variety. At present, however, the production of cotton in this colony is practically nothing.

No record of the weights of textile fabrics is kept, and there is no publication within this colony giving in detail the information required. As the duty on cotton goods is levied on all textile fabrics as a class, the Government statistics show only the aggregate amount of all tex-

tile fabrics imported, without designating the particular kinds of goods. Thus, there is no method of determining the amount of woolen, cotton, silk, or linen goods imported:

All woolen, silk, and linen goods are imported from Great Britain, and, almost without exception, all cotton goods are imported from the United States, the superiority of our cotton goods being unquestioned. This preference has existed for many years.

A small quantity of sisal hemp is produced here, but it is not of a proper quality to serve as a substitute for cotton.

Report of William P. Pierce, U. S. Consul at Trinidad, West Indies.

SEPTEMBER 14, 1892.

No cotton is grown in this island for commercial purposes. There being no frost here, the cotton plant becomes a tree and may produce considerable cotton; but it is not, and the high presumption is it can not be, profitably cultivated.

There are no manufacturers of cotton here, and the classifications at the custom-house of importations are such as to render it impossible to give more than a very rough estimate of the consumption of cotton goods. Textiles, wearing apparel, and haberdashery come under one head, paying the same duty; and the importations at Trinidad last year under this heading amounted to £289,042, and it is estimated that the articles composed altogether, or substantially so, of cotton would amount to about one-half that sum. In point of measurement and weight possibly three-fourths of the importations under this heading would be composed altogether, or substantially, of cotton. Of the above valuation (£289,042) the United States only furnished such imports to the amount of £4,594, while the United Kingdom furnished them to the amount of £261,696.

American cotton cloths are much more durable and are not so much disguised with dressing as are the English cottons, but the latter can be obtained at a much less outlay of money.

There has been more or less talk here, and even more in the adjoining island of Tobago, about establishing an industry in wood fibers, a large number of fibrous growths being found in both islands. I have seen a large number of specimens of fibers and in November, 1890, sent twenty-six different specimens to the Department of Agriculture, through the Department of State, at Washington. I think a fiber industry, properly encouraged, might be built up here, as it has been in the Bahama Islands, but at present no such industry, to any extent worth noticing, exists here.

Report of Stephen W. Parker, U. S. Consul at St. Christopher, West Indies.

MAY 1, 1893.

No cotton is grown on this island. It is too windy for cotton, and hence the island is almost a solid sugar-cane plantation.

There is no consumption of raw cotton, there being no manufactories of any kind save sugar manufactories.

Cotton goods to the value of £288 were imported from the United States last year, and at least ten times that amount from England. The consumption of cotton goods for clothing is very large compared to other goods. Clothing consists of linen and cotton, mostly cotton.

There is no other fiber that seems in the least to displace cotton goods on this island.

In 1861, there was about 5,000 pounds of cotton raised; in 1862, about 10,000 pounds; in 1863, about 10,000 pounds; in 1864, about 10,000 pounds; in 1865, about 10,000 pounds; in 1866, about 5,000 pounds, and none since that time.

The cotton raised from 1861 to 1866, inclusive, was, in consequence of the civil war in the United States, very high in price, but after 1866 the price did not pay to raise cotton.

Report of R. Burton Dinzey, U. S. Commercial Agent, at St. Bartholomew, West Indies.

JUNE 14, 1893.

There are no cotton plantations here, nor any systematic ones of anything else. The lands are owned entirely by the laboring classes in small lots, each of whom cultivates it according to his fancy with vegetables, fruit, grass, and a little cotton, all of which they dispose of here. The latter is sent away to the neighboring islands by the purchasers for sale.

Report of Samuel B. Horne, U. S. Consul, at St. Thomas, West Indies.

MAY 6, 1893.

Cotton is not now grown within my district. A small quantity, of good quality, was cultivated in the island of St. Thomas during the American rebellion of 1861-'65. None since that date. Statistics as to quantity, value, or weight not obtainable.

Raw cotton is neither imported nor exported to or from these islands.

The fiber industry does not prevail in these islands, nor does it compete with or displace cotton.

I may add that of the value of goods imported in 1891—i. e., \$236,820—only \$5,183 came from the United States, while England supplied us to the value of \$201,911. The showing is better for the United States in 1892, in which she supplied us to the value of \$8,845 and England \$95,655.

No record is kept from which to ascertain either the number of yards or weight of goods imported.

Report of E. A. Dimmick, U. S. Consul, Barbados, West Indies.

JULY 25, 1893.

There is no raw cotton grown in Barbados. The average yearly consumption of cotton (manufactures) at this port amounts to \$601,391.79. It is impossible to give the weights and measures, as such

statistics are not obtainable. This cotton is in the form of thread, cotton cloth, and some mixed linen and cotton. The prices vary from 3 to 16 cents per yard. The total annual amount given above is arrived at as follows:

	Whence imported.					Total.
	Great Britain.	United States.	British West Indies.	British Guiana.	Other countries.	
Cotton-wool	\$5. 80	\$4. 80	.....	.....	.....	\$10. 60
Cotton manufactures	584, 125. 12	12, 441. 10	\$2, 630. 08	\$1, 161. 91	\$1, 022. 98	601, 381. 19
Total	584, 130. 92	12, 445. 80	.....	.....	.....	601, 391. 79

The consular agent at St. Lucia reports that no business is done in cotton growing or in the importation of raw cotton.

The importations for 1891 and 1892 were as follows:

Whence imported.	1891.			1892.		
	£	s.	d.	£	s.	d.
United Kingdom.....	24, 872	19	5	21, 015	1	8
United States.....	303	4	2	585	1	8
France.....	966	10	10	1, 115	10	0
British West Indies	609	0	1	545	11	8
Foreign West Indies	4	4	2		12	6
Other countries.....	373	5	2	128	7	6

The consular agent at St. Vincent reports that he is unable to give the quantity of cotton cloth imported, such information not being procurable.

All the importations come from the United Kingdom.

The latest published information of cotton exported was 43,286 pounds.

Report of John H. Grout, jr., U. S. Consul at Hamilton, Bermuda, West Indies.

JULY 20, 1893.

The raising of early vegetables for the markets of the United States being deemed more profitable, no area of land in these islands is devoted to the cultivation of cotton. I am told by a practical farmer that there is no question as to the adaptability of the land for cotton-raising, but that for over eighty years no attempt has been made to raise it.

Nearly the entire requirements of Bermuda, in the shape of piece goods, such as bleached and unbleached calicoes, sheetings, printed cloths, canvas, etc., are imported from the United States. The quality of American goods has been found to be uniformly good and as represented, while the prices are lower than similar grades from England and Canada.

In manufactured goods, such as underwear, etc., Bermuda is supplied by England, the reason given being not superior quality but cheaper prices obtained from cheaper labor.

To use the words of a representative of the largest dry goods establishment here, "America has the cotton trade of Bermuda, and England the woolen. Bermuda merchants buy in the cheapest and most handy market, and our customs impose a duty of 5 per cent ad valorem only on all dry goods imported here, English and American alike."

Bermuda is wholly dependent upon the outside world for its cotton goods and, as has been said, obtains the greater portion from the United States. There being no cotton mills or land devoted to the raising of cotton or fibers of any kind, there is, of course, no tendency toward the substitution of other fibers for cotton in manufacture, and neither is there any demand for goods so manufactured in Bermudian stores. Relative to the importation of manufactured cotton goods from the United States as against England and Canada, the statistics show a large increase, during the past five or six years, in favor of the former country.

Report of William O. Fox, U. S. vice commercial agent, St. Georges, Bermuda, West Indies.

APRIL 26, 1893.

I beg now to state that cotton is not at all cultivated on these islands. I believe it was cultivated to some small extent during their early history, but the industry has, of late years, quite given way to the growth of fruit, vegetables, and arrowroot.

With regard to the consumption, a good quantity of cotton thread and cotton cloth is imported from Great Britain, and a smaller quantity of the latter from the United States; but it is impossible to ascertain from the custom-house authorities the approximate value.

Report of Charles Bartlett, U. S. consul at Guadeloupe, West Indies.

MAY 8, 1893.

The cotton plant (*Gossypium herbaceum*) assumes in this colony the development of a shrub, and even that of a tree.

The plant is not cultivated here, but grows in an abandoned state on the islands of Desirada and Les Saintes. The cotton picked from these shrubs or trees is used for the sole purpose of making mattresses. None is exported.

During our civil war, when the price of cotton was so extremely high, the cultivation of this plant was attempted; but owing to the inexperience of the cultivators and to the epizooty that fell on the plants, the result was disastrous to all those who attempted the cultivation.

Since then the cultivation of cotton has been entirely abandoned, and the small quantity obtainable from Desirada and Les Saintes is sold at retail at from 20 to 30 cents per kilogram (about 2.2 pounds).

Report of John S. Durham, U. S. consul-general at Port au Prince, Hayti.

APRIL 29, 1893.

There are no agricultural statistics collected by the Government of Hayti, and but one of the questions emanating from the Senate committee can be answered. During the Haitian fiscal year ending September 30, 1892, there were exported 1,313,697 pounds of cotton, and from that time to December 31 the exportation amounted to 249,312 pounds. These figures are accessible because the French bank collects duties on exports and keeps a record.

Report of Thomas Simpson, U. S. consul at Puerto Plata, Santo Domingo, West Indies.

JULY 8, 1893.

No cotton is raised or exported from this district, although almost all the land is adapted to its cultivation.

No cotton is consumed in a raw state. It is impossible to get the amount of same imported as thread, etc.

Cotton not being used, there is no fiber which competes with it, with exception, perhaps, of jute used in making bags for sugar, etc.

Without a great expense there is no way of ascertaining the imports of manufactured cotton. No books or documents (nor any statistics whatever) are published on this subject.

Report of C. L. Maxwell, U. S. consul at Santo Domingo, West Indies.

MAY 3, 1893.

No cotton is cultivated here, though the climate and soil favor its production. I fear that no reliable statistics can be obtained as to its consumption here.

Report of Jacob Wuister, U. S. vice-consul at Curaçao, West Indies.

MAY 4, 1893.

This island does not produce any cotton nor imports the same in the raw state.

Cotton thread and cotton cloth consumed here are supplied by England, and the last to some extent by the United States also.

A detailed report of the quality and prices of these goods can not be given, as no statistics are published from which such data can be ascertained.

Report of Alfred B. Keevil, U. S. consul at St. Pierre, Martinique, West Indies.

SEPTEMBER 20, 1892.

There is no cotton grown in this colony; the quantity consumed and imported is about 10 bales per annum, which is imported from the United States, and is generally used in the manufacture of mattresses and pillows.

Cotton thread and cotton cloth are imported principally from Great Britain; the qualities are generally very poor and not comparable with the same character of goods sold in the United States.

The mixture of other fibers, except wool, is not perceptible in the cotton cloths imported into this colony.

It may be well to state, that cotton goods imported here are manufactured expressly for the demands of the people, they requiring bright colors, large figures, and light material. They appear to be filled with a large proportion of starch, and highly calendered.

Report of Elias H. Cheney, U. S. Consul at Matanzas, Cuba, West Indies.

JULY 27, 1893.

No cotton is or ever has been grown in this district.

There are no cotton manufactories here; and hence there is no importation of raw cotton.

There are imported direct at Matanzas, annually, cotton goods to the amount of about \$60,000. Of this amount say two-thirds comes from Spain and one-third from England, very little if any from the United States.

By far the larger part of the goods sold over the counters of Matanzas are purchased at Havana, where there are also some imports from France and a few from the United States, but mainly they come from Spain and England.

A considerable portion of the goods imported from Spain are really English manufactures, English manufacturers evading customs laws by establishing branch houses in Spain and certifying to their goods as the product of Spain. Duties on English cottons are lower in Spain than in Cuba, while cottons imported from Spain are free of duty.

Cotton cloths are used by all classes of the population, the coarse grades by the working classes and the higher and finer cloths by the more wealthy.

The tendency is decidedly toward an increased use of cotton, shown principally in the substitution of cotton for the linen shirt hitherto almost exclusively worn; and also in the substitution of cotton for linen sheets and pillowcases.

The favorite widths are from 30 to 35 English inches. Weight is not taken into consideration, but rather the number of threads to the square of 6 millimeters (not quite one-fourth of an inch), the favorite grades having from 15 to 20 threads per square.

My informant is of opinion, and in that opinion I coincide, that the use of American cotton goods in Cuba, at least in this district, might be materially increased.

A partiality to French cloths is noticeable. My informant in partic-

ular speaks of France as king in textile fabrics of all classes. This suggests to me that in studying to suit the Cuban market, with a view to extending trade, the peculiarities of French cloths may well be taken into account.

As to cotton thread I am told that that comes mainly from the United States. Sewing machines come almost wholly from the United States, and with them naturally the thread used with them.

*Report of Henry A. Ehninger, U. S. consul at Cienfuegos, Cuba,
West Indies.*

JULY 22, 1893.

In this consular district no attention has been paid to the raising of cotton or to its manufacture. A tree or two may be seen in a garden as a curiosity.

As stated in my report, dated August 15, 1889, and published in special consular reports on "Cotton textiles in foreign countries," about 3,500,000 yards of goods wholly of, or mixed with cotton, are imported annually into this port and from hence are distributed through the district. As seen in the same report, an insignificant part (say one one-hundred-and-fiftieth) of this importation was from the United States. For the past two years no importation of cotton goods has taken place from the United States to this port, owing to the tariff, which on national (Spanish) goods is very small. The Catalonian factories are driving out of the market even the British and French manufactures, except perhaps some of the fine kinds, which the Catalan factories can not as yet successfully produce. An exception may be made in the article of cotton duck, which is imported from the United States by dealers in marine stores. I subjoin a few figures showing the amount of cotton duck imported from the United States by the three dealers in this city: In 1890, 8,795 yards; in 1891, 33,209 yards; and in 1892, 21,608 yards. The weight per roll averages 60 to 70 pounds (roll of 80 yards).

Several attempts have been made in this consular district (Santa Clara) to cultivate "henequen" (sisal grass), and though a success as far as the plants are concerned, defective machinery for cleaning them has been the cause of their being abandoned.

Ramie, under the name of "china silk," has been for some time in use here for coats and ladies' dresses.

*Report of Richard Gibbs, commercial agent at Nuevitas, Cuba,
West Indies.*

MAY 2, 1893.

No cotton is grown or cultivated in this consular district or province.

There are no importations direct of raw cotton, cotton thread, or cotton cloth. All such articles come from Havana, where they are imported by dealers in such goods.

There are no manufactures of cloths, cotton or other kinds, in this district.

The white cotton, or domestics used here, are principally from Spain, superior articles, with advantage of import duties being less, they being a national product.

Cheap cotton muslins, figured and otherwise, are principally of English manufacture, and sold in the stores here and in the city of Puerto Principe.

Report of A. S. Twitchell, U. S. consul at Santiago de Cuba, Cuba, West Indies.

JUNE 7, 1893.

Cotton is not grown here for sale or manufacture, nor in Cuba, so far as I can learn, neither is there any importation of the raw cotton, there being no manufacture of it here.

Cotton thread and cloth are commodities brought like many other goods from the United States and elsewhere, but it is impossible to get at the amount or value of these importations in order to make any reliable report.

Report of W. B. Dickey, U. S. commercial agent at Baracoa, Cuba, West Indies.

MAY 16, 1893.

I have the honor to report that no cotton is grown in this region on the island of Cuba.

Report of James H. Springer, U. S. vice-commercial agent at San Juan de los Remedios, Cuba, West Indies.

MAY 8, 1893.

So far as I can learn there is not any cotton cultivation in my consular district, although the cotton plant grows freely and wild. I have seen an occasional cotton plant growing in the yards of private residences. Planters inform me that the soil is good for cotton-planting, but as yet no one has made any trial to raise cotton.

No dry goods are allowed to be imported at this port. Merchants get their supplies from Havana.

Report of Wm. Heimke, U. S. consul at Chihuahua, Mexico.

APRIL 24, 1893.

AREA.

The area devoted to the cultivation of cotton at the present time in the State of Chihuahua comprises about 1,500 acres, and the belt of the region where it is raised may be reckoned as commencing within the 29th parallel of latitude, at a point about 50 miles south of the city of Chihuahua, and extending south to the 26th parallel of latitude, and between the 5th, 6th, and 7th parallels of longitude, west.

The amount of land, however, which is adaptable to the cultivation of cotton within the above-described limits may be estimated at about 30,000 acres. The principal reason why not more than about 1,500 acres of this vast area are under cultivation is the scarcity of water. Therefore, as the entire cotton cultivation here is dependent altogether upon irrigation, and as the water supply is limited and all the water-rights taken up by the respective property owners or cotton producers, there is no probability of an increase in the production of cotton in this consular district within the near, or even remote, future, unless artesian water is found, which is more than improbable, judging from the many fruitless tests that have been made here, to my knowledge, in the past eleven years.

QUANTITY AND QUALITY.

The quantity of cotton which is raised upon the before-mentioned 1,500 acres of soil may be said to be about 300,000 pounds per year, which is equal to 200 pounds to the acre, and this can be regarded as a fair and reliable average of the quantity of cotton produced here in each year during the past thirty-five years. I have been informed by cotton manufacturers, who have resided here that length of time, that, owing to the limited water supply and the well-defined water-rights, there has been neither a perceptible falling off nor an increase in cotton production during the period here specified. The quality of the cotton grown in this section compares with ordinary American cotton.

CONSUMPTION.

The quantity of cotton consumed within the limits of this consular district, of domestic production, is said to be about 500,000 pounds annually, and the manner of consumption is in its manufacture into unbleached shirtings and cotton yarn or thread, by the three cotton factories, which are established in the State of Chihuahua. The first of these in importance is the Fabrica de Mantas de Bella Vista, established about the year 1863, and located about 100 miles south of this city (Chihuahua), near Santa Rosalia; the second in importance is the Fabrica de Mantas de Dolores, established about the year 1867, located 150 miles south of this city, near Jiménez, and the third is called the Fabrica de Mantas de Talamantes, established about the year 1865, and is situated near Allende, about 175 miles south of here.

EXPORTATION.

There is no cotton, either raw or manufactured, exported from this district, for the reason that the demand is greater than the production;

but on the contrary, our manufacturers here bring about 200,000 pounds of raw cotton annually into this State from the south, principally from that raised in the States of Coahuila and Durango, the great cotton belt of the Republic of Mexico.

An examination of Mexican national statistics on exportations fails to show that any raw cotton is exported from this into any other country; therefore, and in consideration of the limited production here, it would seem that there exist promising probabilities for increased importations of raw cotton, which should naturally and preferably come from the United States. Then, too, all the cotton thread and cotton cloth that is manufactured here finds a ready home market, and there is neither demand nor inducement for their exportation.

IMPORTATION.

As I have stated before, there is no raw cotton imported into this district from any foreign country, because the quantity needed by the factories here in excess of that produced, is received from the adjoining States of Coahuila and Durango. The importation of the quantity of cotton thread and cotton cloth (either pure or mixed) which has come into this State during the past thirty years can not be ascertained, because there are no available statistics upon which one might be enabled to base approximately reliable figures, or from which to draw instructive or profitable deductions.

CULTIVATION.

The seed that is used in the cotton grown here is domestic and of the most inferior grade, while no interest seems to be manifested in introducing a superior quality. The mode of cultivation is of the simplest nature; for after the planting of the seed (rather superficially and not deeper than from 3 to 4 inches), which takes place usually in the month of April, there is no further attention paid to it aside from methodical irrigation, morning and evening, until it is harvested by peon labor in the month of September, when it is marketed by direct sale at the gin to the cotton-dealer, who pays in trade from his store for the unginned cotton about 3 cents per pound. Out of every 100 pounds of picked cotton that goes to the gin here there is realized about 33 pounds of clean or ginned cotton, which brings about 8 cents per pound in the market.

As the producer in this district manages to make a living out of his industry, while having no surplus after he has harvested and disposed of his crop, it is assumed that the cost of production of unginned cotton in the field* is about 3 cents per pound.

PRICE OF MANUFACTURED CLOTH.

At about the time of the establishment of the cotton factories in this State, in the year 1860 or thereabouts, the price of unbleached cotton cloth, or shirtings, was about 16 cents per yard, and since that time the price has gradually declined from year to year to the present time,

* It is evident that Mr. Heimke does not mean "cotton in the field," because that would be not only unginned but unpicked. The 3 cents per pound unquestionably refers to "seed cotton," or cotton as it is picked from the field and before the seeds are removed by the ginning process. A. B. S.

when only 8 cents per yard can be realized for unbleached cotton 32 inches wide and weighing $9\frac{1}{2}$ pounds to the piece of $29\frac{1}{3}$ yards. The price of cotton yarn or thread which goes into the manufacture of rebozos (shawls) and for wax matches is 23 cents per pound, and the yarn used for candlewicks costs 21 cents per pound. The yarn or thread used in making the unbleached shirtings is standard numbers 12, 14, 16, and 18.

It may be well to say here, in explanation of the cause for the gradual decline in the price of cotton cloth through all the years before mentioned, that thirty years ago the universal price of the raw material was double that of to-day, and that the price here had to be governed by the universal or prevailing price of raw material in the cotton centers of the world. Thirty years ago, too, and, in fact, down to within twelve years ago, Mexican silver currency was on a par with American gold, while to-day the Mexican silver dollar is worth only 67 cents in United States currency.

USE OF OTHER FIBERS.

Up to the present time no fibers of any kind have been introduced here to compete with and displace cotton, and there is no apparent tendency to such displacement. I do not believe that the substitution for cotton of such fibers as wool, hemp, jute, flax, or ramie, or the mixing of cotton with other fibers, is likely to meet with any favor here from either the producer of cotton or from the consumer and manufacturer, because, first, there is no known fiber in this market that is as soft, fine, and pliable as cotton and which could assume and replace the texture of cotton fabrics; and second, because the displacement of cotton by any class of fiber would require a complete change in the machinery that is now in use and entail an immediate loss and undesirable expense upon the manufacturer which would be difficult of computation. The fiber produced in this district comes from the Magay or Agave plant, of which there are many varieties in almost inexhaustible abundance (a genus of plants of the order *Amaryllidaceæ*), and enters only into the manufacture of sacking, matting, and rope, which is entirely too coarse to enter the field of competition with cotton.

GENERAL REMARKS.

The grade of cotton which is raised in this district is very undesirable, especially on account of the careless picking and bad ginning, thus causing a loss of no small consideration to the manufacturer, who certainly prefers the American cotton, which is said to be cleaner; and in a clean and well-ginned cotton the percentage of loss is greatly diminished while it is being worked up in the factories. But the principal reason why raw American cotton has not yet found its way into the State of Chihuahua is on account of the high protective import duty of \$2.55 per 100 pounds, gross weight.

All the prices, weights, and measures given in this report are stated in American money, weights, and measures.

Report by Warner P. Sutton, U. S. consul-general at Nuevo Laredo, Mexico.

OCTOBER 20, 1892.

The values in the following tables are given in United States gold dollars for the imports and in Mexican eagle dollars for the duties.

Imports into Mexico of raw and manufactured cotton for years ending June 30, 1889 and 1890.

Article.	1889.			1890.		
	Quantity.	Invoice value.	Duty.	Quantity.	Invoice value.	Duty.
	<i>Kilos.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Kilos.</i>	<i>Dollars.</i>	<i>Dollars.</i>
Unginned cotton.....	31, 675	2, 397	950	.....	.....	.....
Ginned cotton	8, 913, 320	2, 006, 332	713, 066	6, 751, 804	1, 582, 393	540, 144
Manufactured cotton*.....	.....	4, 645, 638	5, 752, 409	.....	5, 065, 099	6, 407, 910
Total .....	.....	6, 654, 367	6, 466, 425	.....	6, 647, 492	6, 948, 054

* Quantity not given, as it embraces yards, pieces, spools, etc.

No statistics available for dates since June 30, 1890.

For year ending June 30, 1890, the imports of cotton and cotton goods were from countries as below. Duties are annexed.

From—	Imports.	Duties.
Great Britain	\$3, 152, 430	\$4, 194, 573
United States	2, 947, 192	2, 088, 991
Germany	179, 401	186, 644
France.....	334, 455	449, 665
Other countries	34, 014	28, 181
Total	6, 647, 492	6, 948, 054

Report of Warner P. Sutton, U. S. consul-general at Neuvo Laredo, Mexico.

DECEMBER 17, 1892.

Cotton was cultivated and cotton fabrics were manufactured in Mexico long before the Spanish conquest by Cortez. At many points in Mexico the cotton plant is now found growing in a completely wild state, and this same condition existed before the conquest.

Besides white cotton, a yellowish cotton called "coyote," and by some "coyuche," grows wild in Mexico.

It is estimated by Sr. Ruiz, a Mexican historian, that the annual production of cotton before the conquest was about 116,000,000 pounds (equaling 232,000 American bales of 500 pounds weight). Under Spanish rule the cultivation and manufacture of cotton declined steadily, and this decline continued for many years, so that in large sections the industry was entirely abandoned. Some new impulse was felt about 1860, and since 1882 a considerable increase has been made, so that now there is some acreage devoted to cotton in every State.

Mexico has so varied a climate, from tropic to subtropic, temperate and cold; has so many plateaus and valleys between mountain ranges

and along rivers and ocean, that there are very few States where much cotton land can not be found. Thus far, however, it is only fair to estimate, and that, too, with extreme conservatism, that no more than one bale is raised where a hundred might be if the capital and labor needed were supplied. The lack of laborers is the most important obstacle, and the conditions are such that native labor can not be easily increased, at least in sufficient numbers to properly develop this industry. The greatest population is usually where least area suitable for cotton is close at hand, and the laboring class, which is almost entirely of the poorer or Indian class, can not be easily transplanted to locations where more land is available. The problem of immigration, and that, too, on an extensive scale, is a most potent factor in the future development of the cotton product. All attempts at this, so far, are still experimental, and none give special promise of success.

QUALITY OF THE COTTON.

The cultivated cotton of the country has but few varieties. All may perhaps be classed as herb or bush, with subdivisions of white and yellow, commonly called "coyote." As regards the seeds, there are two classes, one of which is more or less green, and, after being separated from the fiber, still retains a little of the fine wool. The other is a black seed, smaller, and no wool adheres to it after separation. Of these two classes the last, which is most widely distributed, is perhaps the original cotton of the country, and may properly be called "Mexican cotton."

M. F. Bianconi, in "Le Mexique" (Paris, 1889), says that the longest fibered cotton of Mexico is that of Acapulco, State of Guerrero, where it reaches a length of 37 millimeters (about $1\frac{1}{2}$ inches), while the shortest is that called "coyote," produced in the State of Chiapas, and which reaches the length of 26 millimeters (about an inch).

TOTAL PRODUCT.

Sr. Ruiz, in his report on "Cotton in Mexico," estimates for 1892 that the annual product reaches 31,774,441 kilograms (probably meaning unginned), which, at 10 cents per kilogram, would equal the value of \$3,177,444, while my report, previously mentioned, gives the total value of the product for the same year at \$6,605,831. This difference in the total values probably comes in large part from a different estimate of the prices of the unginned cotton, which varies greatly from year to year, and in different sections.

M. Bianconi, in "Le Mexique," estimates the product (unginned cotton) as follows:

	Kilograms.
Gulf Zone	20, 000, 000
Pacific Zone	12, 000, 000
Interior Zone	13, 000, 000
Total	45, 000, 000

At any rate it is safe to estimate the quantity of cotton at 30,000,000 to 40,000,000 kilograms, crude, and the value at \$5,000,000 to \$6,000,000. It is also safe to estimate that with well-directed capital sufficient laborers could be found in many sections to make the annual product ten times what it is now.

COTTON MANUFACTURES.

Speaking generally, the spinning and weaving of cotton has only received an impulse within the last few years and is still in its infancy. At first these manufactories were confined largely to the interior cities and close to the City of Mexico; but in later years they have been extended in smaller degree to every portion of the country, so that now there is hardly a State that has not an establishment, large or small, for spinning and weaving cotton.

Sr. Ruiz estimated for 1892 that there were then more than 100 factories for spinning and weaving wool and cotton, of which more than eighty were devoted entirely to cotton, and represented a value of more than \$8,000,000 in machinery and buildings, and employed some 11,000 individuals, men, women, and children. He estimated that these factories consumed annually 13,000,000 kilograms* of ginned cotton, which would about represent the total product of the country.†

He estimated that these factories had 237,890 spindles, 9,000 looms, turned out annually 318,284 pieces of common cotton cloth, 229,540 kilograms of thread, 22,880 pieces of stamped cotton goods, 35,360 kilograms of wicking, etc. Since that time there has been a notable increase in the cotton manufactures; an increase which is steady and in the future likely to reach considerable proportions.

Sr. A. Garcia Cubas, in his "Etude Geographique des Etats Unis Mexicains," Mexico, 1889, gave the following data as to cotton factories:

Location.	Number of mills.	Pieces of cloth.	Value of product.
Federal District	6	452,400	\$1,583,400
Aguas Calientes	3	36,000	126,000
Coahuila	8	302,000	1,142,000
Colima	2	48,000	168,000
Chihuahua	3	90,800	315,000
Durango	7	150,000	525,000
Guanajuato	4	272,400	953,400
Guerrero	1	24,000	(*)
Hidalgo	1	16,800	58,800
Jalisco	10	282,000	987,000
Mexico	3	186,800	653,800
Michoacan	3	114,000	399,000
Nuevo Leon	3	54,000	189,000
Oaxaca	2	72,000	252,000
Puebla	22	995,200	3,483,200
Queretaro	3	150,000	525,000
San Luis Potosi	1	33,408	116,928
Sinaloa	3	141,600	495,600
Sonora	1	12,000	42,000
Tlascala	2	26,400	92,400
Vera Cruz	6	87,000	304,500
Yucatan	1	15,600	54,600
Zacatecas	1	6,000	21,000
Total	96	3,568,408	12,487,623

* Value not given.

The average of wages is lower than \$1, that amount being paid to men in two factories and to women in one. The lowest wages stated for men is 37 cents per day, while the lowest prices stated for women is 25 cents.

The present low price for this staple hinders its increased product here, as, even with import duty and freight charges, the United States

* A kilogram is equal to 2.204 pounds (say 2½ pounds.)

† About 40,000 bales of cotton are annually shipped from the United States to Mexico.—A. B. S.

furnishes one-third more or less of the total consumed in the factories of this country.

I apprehend that any present increase in the amount grown here will be more than taken up by increased manufacturing demands, so that the imports from the United States, now some 7,000,000 or 8,000,000 kilograms per annum, will hold up, or even increase.

Report of Eugene O. Fechet, U. S. consul at Piedras Negras, Mexico.

MARCH 25, 1893.

The greater portion of the cotton yield of the entire Republic of Mexico comes from the State of Coahuila.

The cotton area of Coahuila consists of the following districts: The Laguna, the San Pedro or Matamoros, and the Rio Grande. In describing the Laguna district, a general description of cotton cultivation as practiced in Mexico will be given.

LAGUNA DISTRICT.

This famous district, producing over one-half of all the cotton raised in Mexico, is situated in the extreme southwestern part of the State of Coahuila, some 360 miles from Eagle Pass, Tex. The Mexican International and Mexican Central railways skirt this district, thus providing an outlet for the cotton crop over two trunk systems of railroad.

This district comprises thirty-five great haciendas, divided, for purposes of cultivation and leasing, into ranches of from 1 to 10 "lotes" of 250 acres each "lote."

Smaller subdivisions are common between tenants and subtenants.

The soil throughout this district is especially adapted to cotton-culture, since the district is an immense alluvial deposit of great depth, artesian well borings showing a depth of 1,300 feet.

The Nazas River, rising in the Sierra Madre Mountain, north and west of Durango City, divides the Laguna district into two nearly equal parts, and furnishes the water for irrigation. Water is taken from the river at three large dams, or "presas," and conducted to the lands by a system of canals, the longest of which is 35 miles.

Prior to 1890 there was but one dam in this entire district, but with the advent of railways, affording an outlet for the crop, each year has seen an added acreage brought under cultivation, and new and larger dams have been constructed.

MANNER OF CULTIVATION.

The "lotes" are divided into levels according to the formation of the ground, and inclosed by ridges or banks of earth high enough to hold 3 feet of water on each level. The first irrigation takes place about the middle of October of each year, and is sufficient to insure a good crop the following year, provided there is enough water to flood the land to a depth of at least one foot. The second irrigation comes about middle of January, when water is abundant, is beneficial, but not absolutely necessary to the crop. The lands are flooded once or twice, or as long as the water lasts, which is about three weeks.

Plowing with one-horse plows begins about January 1 and continues until March. The ground is plowed, cross-plowed, and harrowed.

Seeding commences about March 1; the ground is lined off by workers into squares 5 by 5 feet and a small handful of seed is placed in each square and covered with soil; when the cotton plants are one foot in height, the number in each "mata" or square is reduced to 4 or 5 stalks, and the plants are then well hilled. Cultivators are used at least four times in March, April, May, and June. Crop gathering includes six "piacas" or pickings; the first picking commences about July 5, and the others follow at intervals of about one month, or until the first frost, usually late in December.

In this district, presumably from the immense alluvial depth, the root of the cotton penetrates the soil until it finds moisture sufficient to maintain it, thus securing the life of the plant against drought.

In digging wells cotton roots have been encountered at a depth of 50 feet.

Owing to this fortunate peculiarity annual seeding or planting is not practiced; some of the planters replant every fourth year, while some planters are gathering cotton from seed planted twenty-two years ago. The general rule is to replant every seventh year. So that, after the first planting, the work for the next six years will consist in irrigating in October and January, collecting and burning dead stalks in February, and in March replanting where roots have failed to sprout, about 4 to 5 in each 100 squares, and cultivating and picking as in previous years.

The only serious drawback to cotton-raising in this region is that water for irrigation fails every three to four years.

The largest drought ever experienced in this district covered a period of three years, 1889, 1890, 1891.

The only solution of the problem how to tide over the years of drought is in enlarged systems of reservoirs. Few countries are better adapted than Mexico for the construction of immense reservoirs and dams.

Under favorable conditions the cotton yield from the Laguna district is 50,000 bales of 500 pounds, or 25,000,000 pounds.

COST AND PROFIT.

* Taking one "lote" of 250 acres, the items of cost and profit are as follows:

Irrigating, plowing, planting, and cultivating 250 acres.....	\$2,000.00
Picking.....	1,200.00
Ginning, baling, netting, etc., three-fourths cent per pound; three-fifths of a bale per acre, 150 bales or 75,000 pounds.....	562.50
Rent of land.....	1,500.00
Seeds, implements, mules, feed, etc.....	1,000.00
Total.....	6,262.50

The average yield of seed cotton per "lote" of 250 acres is 10,000 arobas, or 150 bales of ginned cotton of 500 pounds to the bale. This sells readily at 15 cents per pound or \$75 per bale, or the gross value of the lote of 250 acres at three-fifths of a bale to the acre is \$11,250; deducting cost, \$6,262.50, the profit is \$4,987.50, or a net gain of nearly \$5,000 per year on 250 acres of cotton land, or \$20 per acre.

BALING, GINNING, ETC.

The cotton is put in bales of 500 pounds, bound with six ties, and covered with a netting. This netting (or bagging) is sold at \$3 per roll of 50 varas (say $45\frac{2}{3}$ yards, a vara being 32.9 inches).

Native cotton will average from three-fifths to five-eighths of a bale per acre, and cotton from American seed from three-quarters to one bale per acre. As the American seed has to be planted annually and requires more irrigation than the native seed, very little of it is planted in the Laguna district.

Land rents from \$1,000 to \$2,000 per "lote" of 250 acres, according to location and resulting more or less advantageous water-rights.

Under favorable conditions the annual crop yield of cotton for the Laguna district is 50,000 bales, valued at \$3,750,000.

THE SAN PEDRO OR MATAMORAS DISTRICT.

This is virtually a part, topographically, of the Laguna or Rio Mazas districts, and the yield of 50,000 bales includes the entire region watered by the Rio Nazas.

About one-half of the cotton from the Rio Nazas region goes to Mexico City, the balance to Durango, Munclova, and Turbanis, and is made up into cotton domestics, or mixed with wool and made into blankets.

THE RIO GRANDE DISTRICT.

The various subdivisions of this district which are situated in the valley of the Rio Grande River are as follows:

	Acres.
Jurisdiction of Ciudad Porfirio Diaz and including congregation of Moral:	
Cotton land, irrigable	1,500
Cotton land, non-irrigable	300
Jurisdiction of Villa de Fuente, cotton lands under cultivation, irrigable	800
Ranchos San Domingo, Texas, and others, irrigable	100
Jurisdiction of Guerrero, irrigable lands in cotton	700
Jurisdiction of Jimenes, including Villa Gaaza Galan and El Ballado, partly irrigable and partly non-irrigable	1,200
Jurisdiction of Zaragoza and El Remolino, irrigable	800
Jurisdiction of Nava and Sancedo, irrigable	300
Jurisdiction of Rosales and Ggedo, irrigable	400
Jurisdiction of San Juan de Allende, irrigable	1,500
Jurisdiction of Morelos, irrigable	1,000
Total under cotton, more or less	8,600

The estimated yield for the year is 3,750 bales of 500 pounds, of an estimated value of \$281,250.

In this district the modes of cultivation are as in the Laguna district, except that seed is planted each year. The American seed is used. As a general rule the cultivation is less thorough in this district than in the Laguna region and hence less cotton per acre is produced.

The Mexican cotton is of shorter staple and coarser than that from the United States, and does not bleach as white.

Accurate statistics of the importation of cotton from the United States annually are not here, but the bulk imported varies from 50,000 to 75,000 bales, according to the domestic yield, which ranges from 60,000 to 80,000 bales in fair years, to less than 40,000 bales in years of deficient water for irrigation. The customs duty is the same on all grades of raw cotton.

Statement of cotton in bales imported to Mexico from the United States at the Port of Piedras Negras, Mexico, during the period from January 1, 1892, to February 28, 1893.

Months.	Bales.	Weight.	Mexican silver values as declared at Mexican custom-house.
1892.		<i>Kilograms.</i>	
January.....	1,343	322,087	\$40,350
February.....	380	92,678	12,000
March.....	400	97,547	9,200
April.....	1,550	395,432	61,500
May.....	1,280	322,369	36,983
June.....	2	479	62
July.....	146	35,449	6,345
August.....	204	50,603	9,703
September.....	191	46,586	7,626
October.....	580	143,030	28,500
November.....	1,257	264,456	48,724
December.....	1,718	428,968	83,130
1893.			
January.....	84	21,448	4,100
February.....	350	89,842	17,450
Total.....	9,585	2,310,974	365,673

a Or 5,094,775 pounds.

The actual value of the cotton imported is about 8½ cents per pound, U. S. coin. Declared values at custom-house are too small.

Bales average 531 pounds. Average custom-house valuation, 7.1 cents per pound.

Report of John Woessner, U. S. consul at Saltillo, Mexico.

JULY 22, 1893.

I have to report that in this consular district there is no cotton planted nor produced, as this climate is not suitable for its growing, being too cool here all the year round. Most of the cotton consumed here at the domestic factories is imported from the United States, except in years when rain is plentiful; then it is brought from the "Laguna" lands in this State (Coahuila) and Durango. According to information, as stated to me by a Mexican farmer in San Pedro, this State, there are about 280 "lotes" of land under cultivation. Each "lote"* is about 1200 varas square, capable of producing on an average about 18,000 "arrobas" of 25 pounds each of cotton in the seed. American seed, the first year, gives very good results; the second year the crop nearly all dries up, while the Mexican or "criollo" seed the first year does not yield very largely; the second and succeeding years the yield is better and good up to the seventh year, and after that time produces good crops up to about the twelfth year. The "criollo" seed with one good rain will insure a good crop of cotton. After planting, the mode of cultivation used by many is as follows: The land is irrigated first, without plowing, in September and October. In about a month after the land is plowed and covered over again and left in that condition until the following March, when the cotton begins to come up, and then the vacant places in the field are planted. The field is cleared three or four times a year.

* COMPILER'S NOTE.—A lote is equal to 250 acres, and the yield as given would be 1,800 pounds of unginned or seed cotton per acre, equal to 500 to 600 pounds of ginned or lint cotton.

On first-class land each plant produces from 5 to 26 pounds of cotton in seed. "Peon" labor is 50 cents per day. Cotton is worth, in seed, one dollar per "arroba" of 25 pounds, and free of seed, \$18 per 100 pounds. In good years, when rain is plentiful, the financial results of cotton planting in that section have been wonderful; many have made fair fortunes in two or three years. Land in this "Laguna" country is very high, and very few care to sell at any price unless they get in debt and are hard up for cash.

On account of the severe drought which we have there will be only a small crop of cotton raised in this State this year.

The low price of silver has stagnated all kinds of business with the United States, and unless the white metal improves in value soon, it is more than probable that this country will soon suffer very severely in all branches of business.

Report of A. Lieberknecht, U. S. consul at Tampico, Mexico.

JULY 19, 1893.

No cotton is grown in this district, nor any fibers which compete with and displace cotton.

While the soil and climate here seem to be very favorable for the production of cotton, rice, corn, and all kinds of tropical fruit, the soil lies idle and uncultivated.

Report of John Drayton, U. S. consul at Tuxpan, Mexico.

SEPTEMBER 21, 1892.

In this consular district, and surrounding country there is no cotton grown. What little, which may be produced in the higher table-lands or mountain ridges, is either locally consumed or the surplus, if there is any, is sent to Puebla, to be manufactured into cotton or mixed goods. There being no factories in this section, cotton cloths, pure and mixed, are imported from the United States, England, France, and Germany. European goods are said to be the cheapest.

Report of Delos H. Smith, U. S. consul at Nogales, Mexico.

OCTOBER 6, 1892.

There is but little cotton grown in this consular district. There is a cotton factory located at Los Angeles, Sonora, within this consular district, which manufactures manta, a coarse, unbleached cotton cloth.

I believe there are many acres in southern Sonora which could be utilized for cotton planting, but it will doubtless be many years before capital will take hold of the matter in earnest.

Report of John B. Richardson, U. S. consul at Matamoras, Mexico.

NOVEMBER 29, 1892.

There has been no exportation of cotton from this district for several years, and only a little, if any, raised. It is decidedly, in my judgment, a cotton-producing country. Col. Tucker, of Santa Maria, Texas, has been successful in the production of first-class sea-island cotton on his ranch upon the Rio Grande. He informs me that his cotton in quality is equal to the best, and can be profitably produced.

COTTON CULTIVATION IN MEXICO.

In a recently published book upon Mexico, M. Biaconi makes the following statements in reference to cotton cultivation in that Republic. "The cotton plant is grown on the shores of the two oceans and in the interior of the country in certain districts, in the province of Chihuahua, Coahuila, Nuevo Leon, and Durango." He is of opinion that if all the land suitable for the purpose were put under cultivation the Mexican Republic might easily become a rival of the United States in the production of cotton.

"From time immemorial cotton has been an object of the first importance in Mexico. It was, indeed, far more prominent under the Aztec monarchy than in our own days. The use of cotton garments prevailed generally among the ancient Mexicans, and at the beginning of the present century cotton was worth 3 to 4 times less at Vera Cruz than elsewhere. Since then, however, Mexico has remained stationary, from the agricultural point of view, or rather has gone back to such a degree that now it does not count among the countries which export cotton, but it is obliged to purchase cotton for its own needs from the United States.

"Nevertheless Mexican cotton is a superior article, particularly that of Vera Cruz. This is proved by the circumstance that 130 to 140 plants of the cotton of Tlacotalpam are sufficient to produce 100 livres of filament, whereas in Texas more than 200 plants are required to produce the same result. In the State of Guerrero the difference in favor of Mexican cotton is still more marked. The best cotton in Mexico is produced in that State at Acapulco, the fiber attaining a length of 37 millimeters; and the worst is that of Simojovel, in Chiapas, which measures only 26.5 millimeters.

"The annual production of cotton in Mexico amounts, according to the most recent statistics, to 20,000,000 kilos for the Gulf zone, 12,000,000 kilos for the Pacific zone, and 13,000,000 kilos for the interior zone—in all to 45,000,000 kilos. In the zone of the Gulf of Mexico is the district of Vera Cruz, where the lands appropriate for the cultivation of the cotton plant are so abundant. The most productive districts are Cosamaloapam, with 1,392,000 kilos; Tantoyuca, with 1,152,000 kilos; Tuxpam, with 1,200,000 kilos, and the Tuxtlas, with 1,008,000 kilos. These figures, however, are those of four years ago. Since then they have almost tripled.

"On the slope of the Pacific the cultivation of cotton comprises the whole coast almost without interruption. In the State of Sonora, in the valleys of Yaqui and Mayo, in the Sinaloa, in the valley of Fuerte, at Tepic especially, and at Santiago, the land exhibits astonishing fer-

tility. It is not uncommon, indeed, to see a crop of 300 to 400 arrobas (3,750 kilos) on a *fanega* of cultivated ground (566 hectares). In the valley of Santiago and in Tepic 5 times as much land might be cultivated as is cultivated at present, and it might be easily made to yield 1,000,000 kilos. The States of Jalisco, Michoacan, Oaxaca, and Guerrero are those most favored by nature. The last-mentioned State has been the principal furnisher of the raw material ever since the establishment of the first factories. The laying of railways has favored other zones of production.

“In Oaxaca the districts most fitted for production and most productive are Pochutla, Tehuantepec, Juchitan, Tuxtepec, and Jamiltepec. An interesting fact which demonstrates the superiority of Oaxaca for the production of cotton is the circumstance that there was an epoch at which all the cotton plantations were destroyed by some cause unknown to us, and Oaxaca alone resisted the destroying influences. It may even be affirmed that all the cotton cultivated in the Mexican Republic at the present time has been furnished by seeds from Oaxaca. The State of Chiapas is also one of the producers, but its distance and isolation has hitherto hindered it from making much progress. In the interior of the country, although there exists no continuous stretch of land specially favorable to the cultivation of cotton, there are, nevertheless, centers which are either productive or capable of becoming productive. In the States of Chihuahua, Durango, Coahuila, and Nuevo Leon, the crop lately amounted to 1,500,000 kilos. In Durango, the region fertilized by the Nazas (the Mexican Nile), the production has reached 5,000,000 kilos. At Coahuila it has attained to 1,000,000 kilos. The Central railway for Durango, Chihuahua, and Jalisco; the National railway for Michoacan and the Pacific coast, and the Interoceanic railway for Guerrero and Morellos, will facilitate very greatly the successful cultivation of cotton.”

Report of James J. Peterson, U. S. consul at Tegucigalpa, Honduras.

MAY 20, 1893.

Of the 25,000,000 acres of land supposed to be contained within the limits of this Republic, at least 8,000,000 acres are particularly adapted to cotton-growing, for export, owing to the rich alluvial soil, climatic advantages, and natural maritime shipping facilities.

Cotton can be grown successfully in almost any part of this Republic, but a strip of land 300 miles long by about 50 miles wide, with many ports on the Atlantic side, is sooner or later destined to become a most important cotton belt. Lack of labor will probably for years be a serious drawback to such agricultural enterprise, but this disadvantage will be more than compensated by greater crops of a superior quality, because the plant grows abundantly in a wild state throughout the forests, often to the height of 15 feet, and capable of sustaining a man's weight. However, while coffee-growing offers anything like half the profits it at present returns—and that will be, probably, for many years owing to the steady increase of consumption over production due to the opening of fresh markets like Russia, and a tendency on the part of the Brazilians to devote their best efforts to revolutionizing—few agriculturists in these countries will give serious thought to the subject of cotton or sugar growing, since sugar can also be advantageously grown on the belt of land mentioned.

As the question now stands, there is absolutely no cotton exported from this Republic, either raw or manufactured, and as a prospective industry it depends upon future agricultural development of the Republic.

In regard to the consumption of cotton, referred to in paragraph 2 of the Department's circular, I have said above that there are no exportations, and I must say that statistics regarding importations into this Republic are exceedingly scarce and as unreliable as scarce.

Fibers, such as jute, hemp, flax, etc., have no tendency to displace cotton in these countries, but there is a growing tendency on the part of the English and French manufacturers to mix cotton in woolen goods for men's wear.

American-manufactured cottons are more sought and desired by the natives in this country, and the only reason I can see why our country does not lead in the commercial race in that line is the lack of business foresight on the part of our manufacturers regarding commercial agents or "drummers," packing, and goods being bolted in suitable lengths.

English packing, when compared with American, seems advantageous enough in itself to take the entire trade away from the United States, even admitting that we give better goods for the same price, which is a fact. Cotton cloths are press-baled by the English in weights to suit either mule packing or carts, and before being sewed in gunny sacks are thoroughly wrapped in paper and tarred cloth (called embreado), that absolutely guarantees them from damage by water. This is very important, as about one out of every ten packages which are slung from the steamer's side into the launches are wet with sea water, either by being dropped overboard or by heavy surf, to say nothing of the rains they are under for days at a time on the road between the sea-ports and their ultimate destination.

I believe it would be exceedingly advantageous to American trade in general if the boards of trade in our large cities would send a few hundred young men to England to study the science and art of packing for export to countries where railroads and wharves are unknown.

The common people in this Republic, as well as in all Central America, use exclusively cotton goods for clothing, and it is a market worth looking after, and, as said above, can be secured if American manufacturers will take the pains to study the peculiarities and cater to the wants of these people.

To the American cotton-planter Honduras offers no competition, but Honduras, as well as Spanish America in general, offers to him an indirect market, which he should cultivate through the American manufacturer of cotton goods of all descriptions.

Report of Edward H. Thompson, U. S. consul at Merida, Yucatan.

JUNE 30, 1893.

The cotton plant is indigenous to the country.

There are known to be four species indigenous to the country, and one that was introduced from abroad.

The native species with their Maya names are: Xtixmtaman (*G. Vitifolium* of Linnæus), a species of sea island cotton, having a smooth, black seed; Xtuxtaman (*G. Indicum* of Lamark), the American Green

Seed, having the seed adhering to the fiber; Xtxoh-taman and Xchut-taman (*G. Hibiscum* of Linnæus), in their white and yellow varieties.

The species introduced is known as the kidney (*G. Arborescens*). Its smooth, black seeds are united, and the cotton it produces is white and of long fine fiber.

From the time of the conquest down to the year 1831, each village made its own cotton cloth, generally from the bolls growing in its own limits and woven in hand-made looms.

During the year 1831 Pedro de Baranda, an educated, progressive man, the father of Joaquin Baranda, the present minister of public works of Mexico, built the first cotton factory ever erected in the province, and, by the exercise of great perseverance under difficulties, succeeded in keeping it going in a fairly prosperous condition until the time of his death. Then having lost its master hand, it gradually ceased to be.

During our civil war cotton-growing in Yucatan became very lucrative, and the amount annually exported (about \$750,000 worth) was enormous, considering the amount of territory cultivated. At the close of the war, when the price of cotton became low, Yucatan turned her attention to the production of another fiber, the native henequen (the sisal grass of commerce), gave up cotton-growing, and commenced to import in quantity our cotton stuffs.

No statistics covering the period from 1860 to 1890 are available, but it is estimated that from the close of the war until the end of the calendar year of 1892, 52,500,000 yards of cotton cloth were consumed in the State of Yucatan alone. About 16 per cent of this was made in the homes of the consumers themselves by means of the primitive handlooms of the old times, the remainder being imported from the United States, England, and the northern Mexican States.

So utterly has Yucatan ceased to be a cotton-producing district that the product of the handlooms is, at present, less than 2 per cent of the consumption, and in 1889 the only cotton-cloth factory in the State found it impossible to obtain sufficient native-grown cotton to supply its very moderate needs, and was, as a consequence, compelled to send to New Orleans for the raw cotton. The above facts are more strange when it is known that in other portions of the Mexican Republic (notably in Puebla) cotton factories are springing up and are apparently prosperous.

The percentage of cotton cloth made in the factories of north Mexico and brought into Yucatan is large and constantly increasing, while the importation from the United States is proportionately decreasing. This fact is not owing to any fault of our cotton manufacturers, for merchants and people prefer it to the products of the Mexican looms, but the heavy duty makes an obstacle too great to be overcome. Thus Yucatan has become practically lost to us as a purchaser of cotton cloth, although we still take from her over 90 per cent of her entire output of henequen (sisal grass) at a good profit on the actual cost.

It is safe to say that no country of the same population consumes as much white cotton goods as Yucatan. The Indians and half-breeds, both men and women, dress almost entirely in this material, and as these two classes constitute a large percentage of the population, it is plain that the amount of cotton cloth used is very great.

Report of U. S. Consul Viosca, of La Paz, Lower California.

DECEMBER 10, 1892.

Since 1880 dates the cultivation of cotton in Lower California. Extensive plantations have been started in various districts. San Jose of Cape St. Lucas, Miraflores and Cadoano valleys have raised cotton quite extensively. The first seed for planting having been obtained from New Orleans and the Mexican State of Guerrero for the first year's experiment, giving the planters very encouraging results with the planting of cotton seed. The planting, cultivating, and the production of the indigenous cotton tree has also progressed, giving two crops a year.

As a consequence, a market for the consumption had to be looked for, and the cotton manufacturing companies of Mazatlan and Culiacan, Sinaloa, and the owners of the factory at Sonora, eagerly became the interested purchasers of the fiber and are still the principal consumers.

Cotton planting is not now carried on as extensively as in former years, sugar planting having taken its place, the depression in prices being mainly the cause. Nevertheless, a usual yearly export of cotton from the districts mentioned goes to the said Gulf States of Mexico. It is interesting to note the easy growth of the native indigenous plant. The tree grows wild, needing very little water. The life of the tree lasts fifteen years and gives a crop every six months.

The area of land under the cultivation of cotton is very limited, consisting of the valleys above described. No accurate information as to the cost of raw material can be obtained either of the past or present, as no statistics are kept.

Table of the exportation of raw cotton during the years 1880 to 1892.

Year.	Num- ber of bales.	Weight.	Value.
		<i>Pounds.</i>	
1880	1,082	282,140	\$16,928.40
1881	1,464	385,280	23,116.80
1882	1,126	337,800	20,368.00
1883	883	307,830	15,391.50
1884	1,207	325,890	14,665.05
1885	874	262,200	11,799.00
1886	796	228,800	11,440.00
1887	902	279,620	13,981.00
1889	577	173,100	10,386.00
1890	483	136,206	8,172.36
1891	471	137,956	8,277.36
1892	509	152,700	9,925.50

Report of Thomas Adamson, U. S. consul general at Panama, Colombia.

OCTOBER 15, 1892.

Cotton growing is not one of the agricultural industries of this department. The cotton plant, or rather cotton tree—for here it is a perennial, attaining a height of about 12 feet—was cultivated on this isthmus from 1863 to 1865, but even at the high prices then obtained it did not prove profitable, and cotton has not been grown for sale since that time.

The difficulties with which that industry had to contend were: (1) that the bolls matured during the season of heavy rains, which injured the staple; (2) the caterpillars assisted in the ruin of the crop; and (3) an adequate supply of laborers could not be had when they were needed, wherefore the crop was lost.

Cotton consumption is here entirely of the manufactured article in its various forms. As this is nominally a free port, duties being levied only on liquors, tobacco, and meats, there is no custom-house, and therefore no statistics available from which to give the amount of manufactured goods imported from each country. Neither the local government nor, so far as I know, the General Government has ever published any books or documents giving the data desired by the Senate committee

Report of James M. Ayers, U. S. consul at Para, Brazil.

JULY 20, 1893.

In the State of Maranhão, where alone of the three States of the district the staple (cotton) is grown, our agent there informs me that it has been possible only to obtain very incomplete statistics, and then only from the year 1876. These show that there was exported from Maranhão to other ports of Brazil and to Europe cotton in bales as follows, in kilograms (1,000 kilograms about equal 1 long ton, 2,240 pounds) :

Year.	Kilos.	Year.	Kilos.	Year.	Kilos.	Year.	Kilos.
1876.....	4,162,600	1881.....	5,422,400	1886.....	4,065,300	1891.....	5,630,500
1877.....	3,739,700	1882.....	5,557,500	1887.....	5,466,500	1892.....	4,120,500
1878.....	3,510,300	1883.....	5,217,000	1888.....	4,875,300		
1879.....	4,338,800	1884.....	4,900,500	1889.....	3,712,100	Total....	78,229,100
1880.....	4,852,200	1885.....	4,253,100	1890.....	4,404,800		

being an average annual export for the seventeen years reported of 4,601,711 kilos of baled cotton. For about five years past the facilities for manufacturing cotton cloth, thread, etc., have been gradually increasing in Maranhão, there having been three mills working for some years, making goods for home consumption, but none for export. The amount of these goods manufactured has been as follows:

Year.	Cotton cloth.	Cotton thread.
	Meters.	Kilos.
1889.....	85,167	287
1890.....	978,103	13,692
1891.....	1,523,869	35,130
1892.....	1,583,153	53,982

A meter is about 39 $\frac{3}{8}$ inches. A kilogram is 2 $\frac{1}{8}$ pounds.

Two more mills began operations in February of this year, and their combined product to the end of April of this year was, of cotton cloth, 361,102 meters; thread, 4,374 kilos. The weight of cotton cloth above produced will average 679,500 kilos annually.

There is no knowledge in Maranhão of any fiber of any kind being

introduced in competition with, or displacement of, cotton. For these items I am indebted to our consular agent at Maranhão, Mr. Luiz F. DaS. Santos.

From Para and Manaus I have been unable to obtain any statistics of importation.

During a recent trip of about 36 miles northeast from here, toward the seacoast, on the line of railroad now being built to Salinas, I found, in several places, experimental cultivation of the cotton plant, which seemed quite successful, and experts say there is no reason why, in the sandy loam of all that region, with warm, humid climate, and no droughts, the culture of this staple might not be made a perfect success.

There is no cotton produced in the States of Para or Amazonas, because there no effort at its culture.

It is impossible to obtain any statistics here as to the import of the staple or of cotton goods.

Report of Edwin Stevens, U. S. consul at Pernambuco, Brazil.

MARCH 15, 1893.

I inclose a copy of letter written to Capt. Merry, December 2 last, on the subject of cotton growth in this section.

"We have in the cotton-growing range of the State of Pernambuco a variety of soils and climate. I may say—taking from the coast line up to the high plateau of the interior. There are two native varieties of seeds, which are productive of long staple and of unusual strength, the origin of which is unknown; it is lost in its antiquity.

"These two varieties are known here as 'Herbaceo' and 'Quebradinho.' These cotton plants bear for two years; they seem to do better in the drier climate of the interior than in the moister lowlands along the coast."

Messrs. Boxwell & Williams, merchants of this place, write me as follows:

"The varieties of cotton planted here are three, viz, Crioula, Quebradinho, and Herbaceo.

"*Crioula*.—A plant of many limbs grows to a height of 2 to 3 meters. Bears well for two or three years. Reaches maturity in from eight to nine months. Incipient bolls appear in about four months. Is planted in rows about 2 meters (about 79 inches) distance between each row. Does best in a heavy soil. Yields 300 kilos (660 pounds) of ginned cotton to 50 square brasas.*

"*Herbaceo*.—Small plant, with few limbs, grows to a height of about 2 feet. Bears only once. Matures in from five to six months. Incipient bolls in two and a half to three months. Does best in light or sandy soils. Planted in distances of one-half meter (about 20 inches) between each plant. Yields about one-third more than Crioula.

"*Quebradinho*.—The seed most planted here can be taken as the intermediate of the two above in every particular. Heavy rains, or say excessive rains as well as excessive drought, are most disastrous to plants of all varieties. No regular system of cultivation."

*The braca is about $7\frac{1}{2}$ feet.

Report of W. O. Thomas, U. S. consul at Bahia, Brazil.

JULY 25, 1893.

COTTON-GROWING.

There is but little cotton grown in this State. Indeed, so small is the cotton-growing industry that I find it impossible to glean any information regarding its cultivation that would be of any practical value. A very small amount of cotton is grown in the extreme northwestern part of the State; but the kinds of seed, mode of cultivation, harvesting, etc., are unknown factors here. The most of the cotton referred to finds its way to the port of Pernambuco.

COTTON CONSUMPTION.

Probably a dozen small factories are scattered over the State of Bahia devoted to the manufacture of coarse cloth for bagging purposes. For this purpose cotton thread is imported from England; just how much I am unable to say, as the statistics are unavailable, but it is not an appreciable quantity, as the industry is small. From what I can observe, however, the State of Bahia, and, indeed, all Brazil, is realizing that the greatest prosperity waits upon the nation or community that manufactures the raw into the finished product, and an era of factory building is setting in. The bulk of the fabrics, of whatsoever character, consumed in Brazil are imported from Europe, principally Great Britain.

FIBERS DISPLACING COTTON.

There are no fibers in this State displacing or competing with cotton

Report of L. F. da S. Santos, U. S. consular agent at Maranhão, Brazil.

MARCH 16, 1893.

The average crop for 10,000 square bracas (measure here adopted, 1 braca is equal to 2.2 meters*) yields for the shrub cotton of the country 80 arrobas of 32 pounds each, and for the herbaceous kind, or North American, 200 arrobas. There have been gathered from the former 200 arrobas, say 3,000 kilos,† and from the latter 400 arrobas, say 6,000 kilos; that is, working the old way without the aid of plows.

The shrub cotton of this country grows with more vigor and develops quicker. Generally it is planted from December 25 to the end of January, and a few planters do it in February, when the plant has been destroyed by caterpillars; the herbaceous kind, or American cotton, is planted from February to March. Both above-mentioned kinds flourish in August and forty days hence the bolls begin to open and show the cotton.

The cotton of the country is far better in quality and strength than the herbaceous, or American, which is weaker and yellowish, but producing more. To have 15 kilos of cotton wool it is required to have 45 kilos of cotton with the seed, of the American kind, and the cotton of the country to have the same 15 kilos of wool requires 47 kilos of cotton

* A meter is 39 $\frac{3}{8}$ inches.

† A kilogram is 2 $\frac{2}{5}$ pounds.

with seed. This last kind takes less time with the aid of saw gins to separate the wool from the seed, which comes out quite clean and are of a black shade. The boll has three pods and the fibers of the cotton of the country are finer, longer, stronger, and of better quality.

The cotton of the country can be gathered the first and second year while the American only the first year.

Cotton manufacturing in this State only begun a short time ago; the results are of good prospects, as some of the factories are paying the shareholders dividends of 20 per cent. Domestics and riscados, (thick or coarse cotton and stripes), here manufactured, are of the best quality. At present the exportation (of cotton goods) is only to the other States of the Republic.

Report of Wm. A. Preller, U. S. vice-consul at Rio Grande do Sul, Brazil.

JUNE 30, 1893.

No cotton grown in this State. An attempt at cultivation of this valuable staple was made during the cotton famine consequent on the civil war in the United States, but the results were negative and the planting of cotton was abandoned.

The article is, however, manufactured on a considerable and increasing scale by the local mills. The company, "Unido Fabril e Pastoril," consumes 40,000 pounds per month of the raw material made into domestics, duck, canvas, etc., all of which enter into the local consumption and compete favorably with foreign importations.

The company is likely to make a contract to supply a mill lately opened in Porto Alegre for the printing of cotton cloths, and as it is possible this may become a reality, the manufacture is likely to be doubled next year. I should state that the cotton is imported exclusively from Pernambuco. The said mill, besides cottons, turns out a variety of woolens and jute goods. So far as I can ascertain no mixture of the respective materials is made, each description of fabric being warranted pure and stands on its own merits.

Report of O. H. Dockery, U. S. consul-general, at Rio de Janeiro, Brazil.

JULY 3, 1893.

In the State of Sao Paulo the energies of the people are directed entirely to the growth of coffee, vastly more remunerative and less costly in the tillage and handling. So with many other communities and even States in which coffee, sugar, grain, or stock has been substituted for cotton. This change of industry has relatively confined the growth of cotton to states north of Rio de Janeiro and vicinity to that of Pernambuco, and even there its output is changeable and uncertain. Labor is inadequate and unreliable. The mode of tillage is antiquated and implements used are very primeval. The rainfall is irregular and often excessive. Many cotton factories are being constructed of both water and steam power, which will, at no distant day, consume all the

raw material of Brazil. Yet enormous quantities of cotton goods are imported for home consumption. The European countries supply nearly all this demand. These goods are cheap, yet in style and texture adapted to the tastes of this people.

Production of cotton in the state of Pernambuco,

Year.	Bales.	Year.	Bales.	Year.	Bales.
1862.....	44, 630	1867.....	186, 027	1872.....	178, 482
1863.....	39, 234	1868.....	160, 794	1873.....	140, 080
1864.....	140, 641	1869.....	175, 170	1874.....	129, 069
1865.....	215, 614	1870.....	179, 137	1875.....	113, 818
1866.....	194, 600	1871.....	335, 180	1876.....	122, 170

These bales are very light, weighing only 250 to 300 pounds. The length of fibers is 1.32 to 1.60 inches.

Exports of cotton in the year 1887.

From—	Kilos.
Pernambuco.....	21, 426, 788
Parahyba.....	5, 116, 000
Maranhao	3, 902, 938
Ceara	6, 600, 000
Alagoas	4, 254, 480

The table of exportation is indefinite, as it fails to state the points for which the amounts were exported. Exportations, as well as from one state to another, are included in the same table.

Report of E. L. Baker, U. S. consul at Buenos Ayres, Argentine Republic.

JUNE 6, 1893.

THE COTTON PLANT INDIGENOUS TO THE COUNTRY.

The production of cotton in this country is so very limited that, as an industry, it can not be said to exist. Certainly, thus far, it has had no development whatever. The cotton plant (*Gossypium malvaseis*), which has been familiar to the Old World from the remotest antiquity, seems to be equally indigenous in the New. It is known that the primitive inhabitants of this portion of South America spun vegetable cotton, and dressed in cotton garments at the time of the Spanish conquest. At that time the cotton plant grew wild in a number of the interior provinces, and the inhabitants had their patches of cotton plantations. The plant still grows wild in Paraguay; also in the provinces of Corrientes, Catamarca, Santiago del Estero, Salta, and Jujuy, and in the territory of "El Gran Chaco." But those who conquered the country not only took no advantage of their opportunities, but they raise less cotton to-day than they did 300 years ago.

ADAPTABILITY OF THE COUNTRY TO ITS CULTIVATION.

There seems to be no doubt, however, as to the adaptability of certain portions of the Argentine Republic to the cultivation of cotton—a point in regard to which information may not be out of place. The conditions of soil and climate appear to be in every respect favorable. Dr. Napp, in his “*Republica Argentina*,” says:

“There are districts of perhaps some hundreds of square leagues, in Salta, the Chaco, Misiones, and the province of Corrientes appropriate to the cultivation of cotton. Liverpool brokers have declared that cotton from thence is superior to the best produced in the South of the United States.”

Prof. Max Siewart, of the Cordoba University, in an article on the textile industry of the Argentine Republic, says:

“Although it is nearly four hundred years since this country has been in contact with the Old World, the native textile arts are yet in an embryonic condition. Among the Indians nearly all the woven material at the present time is made from the fiber of the Chaquar, a plant of the Bromeliaceæ, and in the provinces from the hair and wool of divers animals. Although the cotton plant is easily produced in the northern provinces and in the Gran Chaco, thus promising in future a good return from the soil, it is not as yet employed in native textile industry, being only used by means of the spindle to make wicks for tallow candles, and by means of small hand looms for the manufacture of cotton stuffs for drawers, shirts, etc.”

M. de Mousey, the well-known French savant, in his work on the Argentine Republic, makes a more extended reference to the adaptability of the soil and climate of the upper provinces to the production of cotton. He says:

“The province of Catamarca still produces some cotton, mostly used for candle wicking, and in some portions of Rioja, Santiago Del Estero, and the valleys of the San Francisco River, the inhabitants continue to cultivate a few small patches, but enough to show what might be done. They obtain the most beautiful crops, and the quality would warrant the production of a greater quantity. The samples sent to England have been greatly appreciated, and stood in the same category with the best which comes from the United States. For the rest, it is sufficient to examine the vigor and robustness of the plants, which, under a most favorable climate, attain to a height of 3 or 4 meters, covered with long silky cocoons of brilliant whiteness, to estimate the product which a proper cultivation would give. In regard to the present cultivation, the cotton which I have seen growing in Catamarca, although having a root which is perennial, may be considered as herbaceous, since they cut it down even with the ground every year. In other localities they let the plant grow, and it acquires the size of a small tree. They take care, however, after fructification to prune close all the small branches. The seeds of the cotton plant in this country are black, thus corresponding to the highly esteemed cotton of Georgia. But the Argentine varieties are evidently indigenous, since the Spaniards found the Indians, whom they conquered, devoting themselves to its cultivation, and thus furnishing themselves with the clothing necessary to cover them. It would be difficult to state the average crop from a hectare (2.47 acres) of cotton plants, since the manner and details of their cultivation, whether herbaceous or perennial, the seasons, the quality of the soil, etc., all influence the production. I am told that generally the plantations on the Upper Parana River and in

Rioja give a product which varies from $1\frac{1}{2}$ to 2 kilograms (3 to $4\frac{1}{2}$ pounds) of pods, which includes the weight of the seeds for each foot of the shrubs. Equally good results are obtained in the other provinces."

AN EPISODE OF OUR LATE WAR.

During our civil war, when, owing to the rigid blockade of our southern ports, it was not possible for the mills of Manchester to obtain a sufficient supply for their immense consumption, there was a concerted movement on the part of the British Government to stimulate the production of cotton in the Argentine Republic. General Mitre, at that time President of the Republic, was especially approached by the British minister at Buenos Ayres on the grand promise to the country, which the opportunity offered; and Mr. Hutchinson, at that time British consul at Rosario, received detailed instructions from his Government to induce the people of the upper provinces to embark in the proposed industry. He traveled all through the interior and also inspected the country lying along the Parana River. He carried with him special credentials from President Mitre to the governors of the provinces.

In pursuance of these circulars, there was at once in the different northern provinces the greatest interest manifested in the proposed industry. Tons of the very best varieties of cotton seed were sent out by the Cotton Supply Association of Manchester, and these in turn were distributed among the Argentine people gratis. More than this, the legislatures of some of the provinces enacted laws giving away their public lands to all those who would embark in the planting of cotton seed. The following is the translation of the law which was passed by the legislature of the province of Corrientes:

ARTICLE 1. Every inhabitant of this province who shall plant cotton upon Government land shall become owner in fee and perpetuity of such land, including also the land necessary for houses, machinery, and all things essential for the cotton planter.

ART. 2. In order to be entitled to the privilege contained in the preceding article, it shall be necessary for the cotton planter to preserve said cotton plantation in good order for three years.

ART. 3. Every private estancia, chacra, or establishment devoted exclusively to cotton planting shall be free from all impost, tax, or duty now established or hereafter to be created for the term of three years from the date of this law.

ART. 4. The executive, upon the passage of this law, shall designate the location of the lands referred to therein.

It looked, indeed, in 1863, as though the thousands of square miles of virgin soil in the upper provinces and along the shores of the Argentine rivers, quite in the same latitude south as the cotton lands of the United States are north, were about to compete with the latter for the cotton supply of the world. But the movement never amounted to anything. In the first place, the natives of the upper provinces are too indolent and too unaccustomed to work to undertake the labor which cotton-growing requires, and, with all the assistance which England offered, their efforts were spasmodic and without any visible results. In the second place, the sudden close of our war in 1864 at once removed the interest which England had taken in the matter; and cotton-growing in the Argentine Republic for exportation will require some more stimulating impulse than now exists before it becomes an industry of the country.

WHAT MAY HAPPEN IN THE FUTURE.

It must be borne in mind, however, that nothing is lacking, so far as now can be observed, whether in the matter of climate or the capacity of the soil, especially that of the islands of and lowlands bordering on

the great water courses of the country, to make the Argentine Republic a great fiber-producing region. I speak especially of the Argentine Mesopotamia, for the reason that, however suited the upper interior provinces may be for cotton plantations, in the present condition of things, with the immense distances which separate the centers of population, and the high price of freights to the places of ultimate shipment, it is not probable that cotton can ever be raised with a view to exportation. But from the riverine provinces there can be no difficulty whatever. The magnificent natural channels which border those provinces bring their products directly to the principal ports of the Republic, from which they can be embarked at once for Europe. Indeed, the river Parana is navigable for ocean craft for over 600 miles from its entrance into the Rio de la Plata; and in the fullness of time, with the advent, perhaps, of available labor from European immigration, it may be that cotton will become an established industry in all these undeveloped regions, thus working as complete a social and commercial revolution here in the River Plata as the establishment of cotton plantations has produced in the valley of the Nile.

ARGENTINE IMPORTATIONS OF COTTONS.

In the meanwhile, instead of being a producer of cotton, the Argentine Republic must continue to be dependent upon other countries for its manufactured cottons. It is true, as I have already stated, there is a very small amount produced in some of the upper provinces, and made into fabrics by hand looms, thus in some cases supplying, perhaps, the demand of the immediate locality; but the great bulk of the cottons consumed in the country is imported from abroad; and it is probable that this will continue to be the case for many years to come. The average value of cotton manufactures imported into the Argentine Republic, on the basis of the custom-house valuations, is about \$9,000,000 per annum.

In regard to the countries from which the cottons consumed in the Argentine Republic are imported, it is hardly necessary to say that the great bulk has always come and still comes from the British Islands. By reason of its superior trade methods, Great Britain, ever since this part of South America separated from the mother country, has enjoyed almost a monopoly of the textile trade of the River Plata; and although other nations have managed to make inroads upon it in some lines of goods, yet she has no difficulty in maintaining her supremacy in the most important articles. I am not supplied with the statistics necessary to show in detail the cottons received from each country for all the years since 1873, since, for a portion of that time, there was no proper classification; and perhaps it would extend this report too much to do so, even if I were able. The usual credit given by the cotton mills of England is six months, and I think the importers from France, Germany, and Belgium have a corresponding credit. It was not an unusual thing for such bills to remain unpaid for twelve to eighteen months.

While the cotton trade of the Argentine Republic with the United States during all these years has been in every respect insignificant, yet it may not be out of place to say that it has been larger than the custom-house figures give it credit for. These only comprise direct shipments. Owing to the facilities of shipping such kinds of goods from New York, by the steamship lines via Germany and Great Britain and thence to the River Plata, there is a very important portion of our

trade with this country which comes by those routes; and it is in such cases not credited to us, but to those countries respectively. This is especially the case with reference to our manufactures of textile goods. Very few of such shipments from the United States now come here by sailing vessel.

DUTIES, PRICES, AND VALUATIONS.

In regard to duties, prices, valuations, etc., of cotton goods, I have to state that the Argentine tariff is not a continuing law, but by its express limitations only runs from one calendar year to the next, each annual Congress, by a new law, modifying the figures and changing rates and duties according to the exigencies of the Argentine treasury and the amount of revenue required to be raised to meet appropriations. Not only this, but the duties are nearly all ad valorem; and the custom-house valuations on all imported merchandise is likewise required to undergo a corresponding annual revision; and each year a new official customs tariff is issued by the Government, "good" only for that particular year. Thus it is impossible, in a long series of years, to give the exact figures for each year without an inspection of all the preceding excise laws and all the preceding custom-house valuation tariffs.

It may be generally said that the ad valorem duty on quite all imports was in the early years of the Government seldom greater than 20 per cent. Subsequently it was raised to 25 per cent "except as otherwise specified;" and still later, all duties were surcharged with "an additional import duty" ranging from 1 to 5 per cent.

OBSTACLES IN THE WAY OF AMERICAN TRADE.

Owing to the manner in which the import business of this country is done, it is not easy for American cotton mills to compete with the mills of Manchester. The former decline to do a foreign business on the credit system. Except in a very few instances perhaps, where the financial standing of the Argentine house is above all question, American cottons are sold here only for cash, or for what is equal to cash, the goods in many cases being invoiced to some banking house, with the bills of lading to be delivered on the payment of the bills of exchange drawn against them. Of course, when the bills of our manufacturers are thus drawn through a bank which charges commissions and interest, or when they pay some banking house in Europe a commission for accepting their drafts, the remittance going through the same house, the intervention of so many middle men makes the transaction expensive. But all this outlay and percentage is saved by the European manufacturers, who can afford to wait for their money, and in many cases the saving is equal to a fair profit on the goods. It is just here that the European manufacturer has the advantage of us. But besides this, there are other formidable obstacles which American mills have to contend with and which seriously interfere with their headway in this country. I here restate them from a former report:

(1) The cotton-goods trade of the Argentine Republic, through all the years since the establishment of an independent government here, has become so firmly fixed, and is so overwhelmingly set toward Great Britain, that it will require an uncommonly persistent effort to divert it from its present channel or even in a measure to divide it. Trade has a tendency to keep in its "old rut;" and as the great bulk of the business

is in the hands of English mercantile houses, they naturally look toward Manchester for their supplies, and it is this fact which causes the principal difficulty in getting American goods upon the market here.

(2) There is constantly on hand in the bonded warehouses of the Argentine Republic such an oversupply of cotton goods that it requires extraordinary inducements or advantages offered by outsiders like ourselves to obtain orders for more, especially when it is considered that we sell for cash, while the stocks in bond have been bought on credit.

(3) There is not now a single American house in Buenos Ayres engaged in the dry-goods trade, and all the orders, under these circumstances, that go to the United States are exceptional and are made for some special reasons. Meanwhile the cotton mills of Great Britain, through their agents or correspondents here, are kept thoroughly posted in reference to special styles, patterns, make-up, and general details of the Argentine market, all which, accompanied by a general knowledge of the field of operations obtained by many years of persistent inspection, gives them by long odds the advantage over those who are commercially isolated, as we are, from the Argentine Republic.

(4) The trade methods of Great Britain with the River Plate are lacking in no essential point or particular. With numerous lines of steamships between its own ports and those of the Argentine Republic, with international banking houses in all the principal ports of entry in this country, with mercantile establishments by the score in Buenos Ayres and Rosario, many of them being branches of houses in London, Manchester, Liverpool, etc., that country is so well grounded in its commercial relations with the River Plate as to be indifferent to, if not indeed defy, all outside competition, especially so far as the United States are concerned; for we are absolutely without any of these essentials to a close and reciprocal trade with the Argentine Republic.

HOW OUR AMERICAN COTTONS TRADE MAY BE ENLARGED.

There is no doubt that one of the first prerequisites to any very great increase of our cotton trade, and indeed of our trade generally, with the River Plate, is the adoption, as far as possible, of the methods which have been so successful in the case of Great Britain. These should consist, as I have already stated, of direct lines of steamships, international banking facilities with the United States, and the establishment down here of American business houses. We are at present provided with none of these facilities.

(1) In the first place it is next to impossible for American manufacturers, even with better goods to sell, to compete with the European market, on equal terms, without the advantage which sure and quick intercommunication afford. The saving of time and the dispatch with which orders can be filled in England and the other maritime countries of Europe necessarily give those markets the preference. When the fleet of ocean steamers which connects Europe with the River Plate can put down at this port goods ordered by cable in from twenty to twenty-five days, merchants here, even if they were otherwise so disposed, would hesitate about sending orders to the United States, knowing that they can, in the great majority of cases, only be filled by sailing vessels which require from fifty to ninety days to make the passage. Our commerce with all this part of South America continues to be conducted through the slow and uncertain medium of sailing vessels, which are only suitable for heavy cargoes and raw materials. A line of steamers direct to the River Plate, in my opinion, would not be long in

working important changes in our trade and especially our textile trade with the Argentine Republic.

(2) In the second place, we need more intimate banking relations with the Argentine Republic. All the exchange business of this country with the United States, and *vice versa*, is done through English banks. New York as a financial center is hardly known here. Credits sent out here for the purchase of Argentine produce, and credits sent from here to the United States for the purchase of our textile and other manufactures, are nearly all given on London. And all remittances on account of sales of merchandise received from the United States are made by bills on English banks. The value of these banking facilities can hardly be overestimated in the conduct of a general trade. The matter of exchange is a most important ingredient in the business of reciprocal commerce, and contributes very essentially to its success. With such facilities here, the settlement of international balances between the United States and the Argentine Republic would be accomplished directly, cheaply, and without trouble.

(3) In the third place, the advantage which would accrue to our textile trade with this country, if there were distinctive American business houses here, would be incalculable. There is, of course, something gained, in this and other lines of goods by manufacturers obtaining the views and opinions of consular officers, who being on the spot have an opportunity, in a general way, of watching the course of trade; and there is probably still more benefit derived from sending agents down here, who, being thoroughly posted in the details of the cotton manufactures of our country, can intelligently "talk business" with the merchants of the Argentine Republic, and at the same time obtain exact information in regard to the wants, demands, and capabilities of the market, the kinds of fabrics best suited to the trade, and such other points in regard to make up as experts in the business fully understand. But, after all, the surest and most effectual method of placing our textile trade upon a satisfactory basis in this country is through those whose especial work it is here on the spot to put such goods upon the market.

THE TRADE IS PERMANENT AND WORTHY OF OUR ATTENTION.

There is one thing in reference to the cotton trade of the River Plate which is especially worthy of our consideration, and that is the fact that it is permanent. The supplies, in these lines of goods required by the people of the Argentine Republic, must continue to come from abroad. The field offers no local competition, and until there is a radical change in the industrial pursuits of the people there can be no local competition. There are no cotton mills in the country; and there is no cotton grown here. There are no substitutes for cotton, such as hemp, flax, jute, or ramie, which are to any extent in use here. There may be two or three factories for bags and bagging and a cotton stockings manufactory, the fiber or threads even being imported from other countries. But further than this the Argentine Republic is dependent and it must continue to be dependent upon other nations for all the various lines of cotton textile goods. It is a trade which, in the long future, will continue to offer a wide field and great opportunities for the expenditure of enterprise. It is a trade which is not only large now, but which must go on increasing with the growth and development of the country. It is a trade which is certainly worthy of our efforts to obtain. The future which would thus be opened to our cotton mills can scarcely be estimated.

Report of Herbert Lovejoy, U. S. vice-consul at Paramaribo, Dutch Guiana.

MAY 18, 1893.

I have the honor to inform you that at the present time no cotton is grown in this colony. I understand some thirty years ago considerable cotton was raised here, but am told none has been raised in this colony since.

Report of Philip C. Hanna, U. S. consul at La Guayra, Venezuela.

MAY 10, 1893.

No cotton raised here since about the time of the late war in the United States. No cotton manufactured. Most of the clothing made of cotton. Cotton goods come mostly from Germany and England, but quite a large quantity of French calico is used. American goods not cheap enough for this market. Something showy and gay, with but little of the wearing quality and which costs little, is adapted to this trade. Most all of the very cheap goods come from Germany, and are manufactured especially for this market.

The climate and soil are well adapted to cotton-growing, but the Venezuelans could not compete with the American cotton-growers when the price of cotton was reduced.

Report of William G. Riley, U. S. consul at Puerto Cabello, Venezuela.

JULY 20, 1893.

No cotton produced in my district since 1865. When, in 1863, cotton reached the highest price in the history of the country, the coffee fields of Venezuela were converted into cotton plantations; the crop was not satisfactory, and the planters resumed the growing of fruit and the production of coffee. The seeds used were brought from America. A few of the trees are standing, but no cotton is harvested from them. The only raw cotton consumed in this district is imported from America.

Cotton consumption.—It is impossible to obtain any reliable data or statistics in this country looking to the importation and exportation of raw cotton, cotton thread, and cotton cloth (pure and mixed) into and from each country, together with the prices of the same in each year. The records and archives were destroyed during the military operations of the 22d of August, 1892, in this port. Not one of the above-mentioned articles are exported and very little produced of either. The cotton goods imported come from England, Germany, and a few from America; they vary in price from 6 to 18 cents a yard.

There are no fibers of wool, hemp, jute, flax, or ramie mixed with cotton to the displacement of the same.

There is but one manufactory in this district, and that is located in Valencia. It produces a small quantity of sewing cotton and a coarse cotton cloth, which is used in making slippers or Alpargatas for the poor; the raw cotton used is imported from America.

Report of E. H. Plumacher, U. S. consul at Maracaibo, Venezuela.

MAY 17, 1893.

During our civil war large quantities of cotton were grown and exported, and the large mercantile houses advanced funds to planters upon their crops in the same manner as is now the custom in regard to coffee. The restoration of peace in the United States and the consequent abundance of this staple, together with the Venezuelan revolution of 1870, caused the utter abandonment of this industry, and for many years the cultivation of cotton has entirely ceased. A few scattering plants may be found upon the plantations, and the product is applied to domestic uses, but cotton-growing as an industry does not exist in this district.

Although in many sections the soil and climate are eminently adapted for this branch of agriculture, yet the difficulty of obtaining labor would be for the present an insuperable drawback.

Cotton here is not a plant, but a tree which lives for many years and bears successive crops, having a trunk of from 5 to 6 inches in diameter. The quality of the product is similar to that of the Peruvian, which is also perennial, and is frequently picked by means of ladders.

Referring to the fibers, which compete with and displace cotton, I have no reason to believe that any change has taken place in this market, nor is there any tendency in that respect towards affecting the consumption of cotton.

Large quantities of cotton goods of every description are imported from the United States and Europe. I have endeavored to secure statistics respecting these importations, but am obliged, to my regret, to confess that I have failed entirely. There are no records which even approximate to the desired data. The superiority of the American goods is unquestioned, but as the inferior European article can be sold a trifle cheaper, the mass of the buyers, from a mistaken idea of economy, will take it in preference. Large quantities of our manufactures are, however, sold, and the trade was until recently steadily increasing in a most satisfactory degree.

Report of Lytton G. E. Snead, for Mr. Edmund Shaw, U. S. consul at Asuncion, Paraguay.

AUGUST 25, 1893.

It is with great difficulty that I have been able to collect the following statistics, etc., as the Government here is almost entirely without data on this subject, consequently most of my information has had to be collected from private sources.

From the year 1863 up till the year 1876 there are absolutely no details of cotton cultivation. About the year 1880 a private individual in the department of Paraguari had a small plantation of some 3 acres. This, together with small patches in the gardens of a few of the natives, probably at that time made up the entire area under cotton. In the year 1886 the area had increased to 30 acres. There was then a diminution until the year 1891, when the Government voted the sum

of \$200,000 for the promoting of agriculture, 8,000 being specially devoted to the encouragement of cotton raising. To obtain a Government prize it was necessary to plant a minimum of 25,000 plants. Eleven individuals only devoted themselves to the task, each of whom planted some 10 acres, more or less, situated in the following departments: Ita (1), Itagua (1), Paraguari (3), Tobate (5), Embocado (1). In 1892 each of the above obtained a prize. The following details were procured from the cultivation of Ita and Itagua. There were three varieties cultivated, viz, *Gossypium Herbaceum*, *Gossypium vitifolium*, *Gossypium arboreum*. The first variety was the most generally planted. An average of 3,000 plants went to the acre. When nearly grown, however, they were attacked by a caterpillar, which did much damage. This pest seems to have been very general.

Labor costs 15 cents gold per head per diem, but was difficult to get. The average yield amounted only to some 100 to 110 pounds an acre of uncleaned cotton; it was cleaned by hand labor, women and children picking out the seeds with their fingers, said seeds being thrown away, none of the planters being aware of the fact that they contained an oil. The whole process was most primitive. The price put on the cotton in Asuncion was \$1 gold per arroba of 25 pounds. This did not nearly cover expenses, and most of the producers kept their whole amount and had it spun by women with a spinning wheel and afterwards woven into a coarse cloth. The total yield of uncleaned cotton for the year 1892 may be estimated at 15,000 pounds, the whole of which was consumed in the country. At the present time (1893), beyond a few isolated patches around ranches, there is no cultivation whatsoever, none of last year's planters finding it worth their while to carry on their cultivations, which have accordingly been abandoned and the land utilized for maize and mandioca. There seems to be very little prospect of any return to its cultivation, as since the war the people have become accustomed to the use of imported calicoes which in the time of Lopez, before 1869, were quite unknown and unobtainable. The climate and soil are both suitable to the cultivation of the cotton plant, but labor is very scarce and difficult to procure, and as other crops pay so much better the chances of increasing this class of cultivation are very small. The cotton produced in appearance and staple approximated very nearly to that grown in Brazil.

With regard to fibers which could compete with cotton, the country abounds with them, although up to the present time they can hardly be said to compete with cotton. The following list is among the most important, and all are indigenous to the country:

La ramie,	Libyra,
Le caraguata,	Lo guembepi,
Le rubocaya.	

Amongst these at the present time the only one that is being cultivated is the Ramie, which has been planted on rather a large scale by an English capitalist near Villa Rica. Unfortunately of some 100,000 plants over 70,000 were lost, owing to a long drought which occurred shortly after they had been planted. Until now none of the fiber has been put on the market. None of the others are utilized, although of Caraguata, for instance, there are very many square miles which could be easily collected.

Concerning the present importation of cotton piece goods, their weight, quality, quantity, etc., it is absolutely impossible to obtain any information whatsoever.

Report of Frank D. Hill, U. S. consul, at Montevideo, Uruguay.

JULY 12, 1893.

No cotton is grown here, nor is any effort making to grow it. Soil and climate seem to be adapted to growing this fiber, but it may be asserted with absolute safety that if cotton is ever grown here this will be in a future very remote.

The country's greater relative advantage in the production of wool, hides, hair, and cereals will prevent for the present any great effort to grow cotton on a soil on which its success is very problematical, to say the least.

A tendency is observable to displace pure woolen goods by mixed cotton fabrics, especially in the making of "ponchos," which are much worn here.

Considerations of price have impeded the importation of cotton goods from the United States during the last four or five years.

Report of James M. Dobbs, U. S. consul at Valparaiso, Chile.

AUGUST 10, 1893.

There is no cotton grown in Chile.

In regard to the cotton consumption in this country, I have been unable to obtain other information than that contained in the table herein inclosed, showing the quantity and value of cotton goods imported into Chile during the year 1891.

There are no fibers grown in Chile which can compete with or displace cotton.

The only other information of interest is that procured from the leading importing houses here, viz: that the importation of cotton goods into Chile is increasing, and is, for the most part, from England.

Table showing the importation of cotton goods into Chile during the year 1891.

Articles.	Quantity.	Value (U. S. currency).
	<i>Pounds.</i>	
Brown shirtings	2, 034, 402	\$233, 956
Drills	1, 388, 035	180, 908
Osnabergs	1, 648, 652	120, 897
Bleached shirtings	3, 274, 565	501, 696
Flannels	428, 474	71, 567
Tickings	284, 783	35, 568
Canvas	161, 844	11, 079
Prints	114, 506	11, 143
Trouserings	1, 766, 704	257, 344
Thread	Not stated.	121, 722
Total		1, 545, 880

Report of John F. Van Ingen, U. S. consul at Talcahuana, Chile.

NOVEMBER 19, 1892.

No cotton raised in Chile of which I am aware.
Chile imports manufactured cotton goods, but no raw cotton.
No statistics available here.

Report of Mr. Carroll, U. S. consul at Demerara, British Guiana.

NOVEMBER 1, 1892.

No cotton is grown in British Guiana, and no statistics of importations of cotton goods are available.

Report of Richard Guenther, U. S. consul-general at Mexico City, Mexico.

APRIL 26, 1893.

In response to your circular calling for a report on cotton, I have the honor to state that for months past I have tried to obtain information relative thereto, but with the exception of two unbound volumes, "El Algodon en Mexico" and "Boletin de Agricultura, Minería e Industrias," which I transmit by mail to-day, I did not succeed. There is no cotton raised in any of the States comprising this district, with the exception of a very limited area in the State of Hidalgo; but as there is no consular officer in that State no information could be obtained, except by a personal visit, which is not authorized by the Department.

The consumption of cotton in this district is also insignificant. Owing to the general lack of water and lack of fuel or the very high price of the same, cotton mills are established in other parts of the Republic, where there are better advantages.

No cotton is exported from Mexico, and only about 300,000 pounds are imported annually.*

Report of William W. Ashby, U. S. consul at Colon, Colombia, Central America.

OCTOBER 21, 1892.

There is no cultivation of cotton carried on in this consular district, although climate and soil are well adapted for same.

No importation of raw cotton. Considerable cotton cloth and thread is imported, the bulk of the importations of better grades of cloth being made from the United States, the lower grades, as well as thread, from Europe. It is impossible to get statistical reports such as are desired.

There being no manufactures of any class in this consular district, can not report on questions propounded in this paragraph.

* This is an error, as about 35,000 bales (say 17,500,000 pounds) are annually exported from United States to Mexico.—A. B. S.

Report of A. J. Daugherty, U. S. consul at Callao, Peru.

APRIL 30, 1892.

To carry out the instructions of the Department, I addressed communications to all the consular agents and others interested in cotton-raising, inclosing to each a series of questions, to which I hoped they would give early answers.

The only reply thus far received is from Mr. Emilio Clark, our consular agent at Piura. It is so full of interesting and valuable information that I decided to forward it at once without waiting for other reports, which may or may not come.

Piura being the principal cotton-raising center in Peru, and that department having the distinction of producing the finest cotton raised in the country, this will in all probability be the fullest and most satisfactory report I shall receive. Tumbez, further north, raises the same quality of cotton, but as yet its cultivation is exceedingly limited, owing to the scarcity and unreliability of the labor procurable. I am assured by several of the best-informed people in Peru, and some of them owners of property near Tumbez, that the possibilities of cotton culture as described by Mr. Clark with reference to the Piura and Chira valleys have their equal in the region about Tumbez, with the additional advantage of greater humidity, and that there are already two well-equipped oil companies sinking wells in the valley of Tumbez, with every prospect of success equal to that met with in the vicinity of Talara, where, during the last month, another well has been bored, yielding a flow of 1,500 barrels per day.

I have carefully made a copy of Mr. Clark's report, and it will please him, as well as the people of this department, if you will have it printed at an early day in the Consular Reports. I regard it as worthy of all credence, for I know of no one who is more capable of giving full and exact information on the questions I propounded.

A. J. DAUGHERTY,
Consul.

[Inclosure in Consul Daugherty's report.]

COTTON-RAISING IN PIURA.

The value of lands in this department suitable for raising cotton can only be given approximately. Lands suitable for the raising of cotton are those along the banks of the rivers Piura and Chira, subject to periodical inundations, and generally comprise parts of large estates held zealously by the comparatively few owners.

* * * * *

From Piura to the port of Sechura there is a distance of 30 miles, and along this section the conditions are different. The river here has very low banks, if any, and a rise which would be hardly noticeable above Piura will here inundate a very extensive area; so that the extent of cultivable land is not confined to the belt in the immediate vicinity of the banks, but extends over a vast tract, which, as a general rule, suffers from an overabundance of irrigation, and in seasons of great floods cultivation is impossible for many months.

These lands do not belong to large estates, but are the common property of the two communities of Catacaos and Sechura, which together

number about 35,000 Indians. As a result of the time they have been in possession and the natural increase of families, the land is very much subdivided, so that it is rare to find one holder of more than 5 acres, though a few may have perhaps 30 or even 50 acres.

It is this section that raises the best quality of cotton, and the production, though it has steadily increased during the last twenty years, would be far greater were the owners of the soil more industrious and energetic. The manufacture of straw hats is the principal industry of Catacaos, while the Indians of Sechura are the muleteers of the department, and work the salt mines, which supply the requirements of the coast between Paita and Panama. As a consequence, agriculture is a secondary consideration, and is carried on in a desultory way, not at all in conformity with the possibilities of the land; and the difficulty of acquiring the lands by rental or by purchase on the part of white people gives but small hope of any change.

While there is an abundance of water for irrigating, no practical measures have thus far been taken for utilizing the immense volume annually emptied into the sea by the rivers Piura and Chira, which, with the exception of the Tumbes, are the largest on the Peruvian coast. Lands whose fertility is proverbial even in Peru are allowed to lie waste, and the only agriculture carried on is along the banks of the rivers and on such sections farther retired as are flooded by the inundations which, with almost mathematical precision, occur as a consequence of heavy rains once in seven years.

These inundations triple the extent of cultivable land, and the accompanying rains make it possible to sow cotton in points of the desert far removed from the rivers; and this explains why, after one of these extraordinary years, the exportation of cotton increases so wonderfully. Not taking into consideration such lands above and beyond the cotton belt, it may be estimated that the Piura River has about 40,000 acres and the Chira Valley an equal amount of land available for the successful cultivation of cotton. Of this total of 80,000 acres, perhaps a little over one-third is devoted to the purpose.

The rains, which occur but once every seven years, show so palpably what a small amount of water will do on this wonderfully fertile soil that it has been the constant dream of this department for the last forty years to establish a system of irrigation which shall utilize the vast amounts of water now lost and bring under organized cultivation lands which are otherwise of no use or value. In view of the almost fabulous results to be obtained by the realization of such a scheme at an outlay of no great magnitude, it might be thought that the necessary capital could have been obtained from the wealthy inhabitants of the department, who, more than any others, would recognize the surety of the investment; but it must be held in consideration that there is but a small amount of public spirit in South American countries, and the advantages of association are almost completely ignored. There is no occasion for me to enter into the reasons for this, but the fact remains that the hundreds of highly profitable enterprises established in Peru since its independence are all in the hands of foreigners.

The scheme of irrigation in this department has, as I have stated, occupied the public mind more than forty years, during which period seven different studies were made by engineers appointed by the Peruvian Government, all of which cost large sums, with no other results than the reports, which unanimously represent the feasibility of the work. The last and most exhaustive of these studies was made by an American engineer in 1874 and 1875, under the administration of Presi-

dent D. Manuel Pardo, when it was finally resolved that the work should at once be done by the Government; and a sum was voted for it, to be taken from a loan then being negotiated in Europe. Unfortunately, just at this period Peru entered into its financial difficulties. The loan was not obtained, and the Chilean war, which broke out soon after, caused all works of a public character to be forgotten. When the foreign war and the civil commotions succeeding it came to an end in 1885, private parties took up the scheme, and the offer of carrying out the work in conformity with the last studies made was accepted, and a concession was at once given, on very liberal terms, to Maj. Alfred T. Sears. According to the studies serving as a basis for the work, an outlay of \$1,000,000 will bring under cultivation an equal number of acres, most of which are situated in the most favored section for the cultivation of the best class of cotton, being the more arid lands of the communities of Catacaos and Sechura. If, as is almost a certainty, the irrigation now projected is realized, there can be no doubt that the production of this privileged section will soon become a powerful factor in foreign markets, though this will involve no danger to the American cotton, as will be shown farther on.

In the Chira Valley, from its close proximity to the port of Paita, irrigation has received more attention; but all attempts thus far have proved abortive, not that the machinery set up for the purpose has not done all that could be desired, but because the sudden and heavy freshets to which that river is subject have either carried away the machinery or left it so far from the new banks formed by a severe deviation as to render it of no use.

The planters of that valley have for the last few years been attempting to make some arrangement by which foreign capital may be attracted, but as yet nothing definite has been done, though it is to be presumed it will be only a question of time.

The wages paid for labor are according to the kind of labor employed and the urgency of the service.

The estates, called "haciendas," have a number of resident families, say thirty or forty. The head of the family is given a small tract on the river bank for his own use, and for this he pays a certain amount per year, varying according to the river frontage and the depth of the woodland back of the cultivable edge, which may be 100 or 300 yards. The amount paid as rent in money is comparatively small, but is made good by the fact that the occupant has to give to the hacienda his services for a certain number of days, and at the periods which may be indicated to him by the owner of the hacienda. Such services are sometimes free; but, as a general rule, they are requited by a certain sum, even though this be but a nominal one. An estate having 400 or more acres dedicated to the cultivation of cotton will employ such labor and perhaps do all the planting with but a small disbursement; but in years of abundant rains they so extend the ordinary area of cultivation that help has to be sought from outside; and, as the sowing must be done at once, wages for a few weeks are comparatively high. After the rains of last year as high as $1\frac{1}{3}$ sols (or \$1.15) were paid per day, but this lasted only a short time. The cause of such wages being demanded and given arises from the circumstance that all classes of laborers are in the same predicament as the planter, that is, all want to sow cotton on their own account, and even those dwelling in the towns and cities have only to work their little farms in the surrounding districts or deserts, where land costs them nothing, and a few days' work will insure them a supply of vegetables and two or more crops

of cotton. Under ordinary circumstances, a farm laborer's wages will be 50 cents in silver for ten hours' work. Where the distance of an estate from a town is considerable, the wages will be lower.

To get a fair valuation of the cost of raising a pound of cotton in this district the calculation must be extended over a period of three years. The first crop, produced ten months after sowing, demands the heaviest expense. The second crop is usually the largest, with but a fraction of the expense of the previous one, and the third, yielding nearly as much, demands no other outlay than what is paid for picking. The subsequent ones, which may be three, or four, or even more, according to the nature of the soil, require but the trifling expense of trimming after the conclusion of each crop. Calculating the expenses of three and a half years, covering six crops, the cost of unginned cotton per quintal (101½ pounds), delivered at a ginning establishment, may safely be set down at 1.95 silver sols (or \$1.88). As the proportion of clean cotton to seed cotton is 100 pounds from 280 pounds, the cost of 100 pounds of clean cotton is 5.46 sols, equivalent to \$5.24. Other items of expense are as follows: Baling, ginning, etc., per 100 pounds, 1.50 sols; freight to port and shipping charges per 100 pounds, 1.10 sols; export duty, 0.20 sol; expenses from aboard at Paita to sale, per pound, 1*d.*; charges on account of sale, per ton, 9*s.*; freight—New York via Panama, per Pacific Mail, per ton, \$28; Liverpool via Panama, £4, 10*s.*; Liverpool via Straits, £3, 10*s.*; Liverpool via sail, £3; Liverpool via Straits, per Holt line, just established and in opposition to others, £2 to £2,5*s.* A bale of 175 pounds represents 490 pounds of seed, and this is sent to Liverpool, where the average price is £5, 10*s.* per ton; freight, per sail, 35*s.*

While the cotton indigenous to this section is, with but few exceptions, that classified as "rough Peruvian" and of long staple, the lands from the city of Piura towards the sea are those which produce the superior kind. Prior to the year 1885 the principal market was Liverpool, though a few shipments were made direct to Hamburg, where its special adaptability for admixture with woolen goods was first recognized. Since the above-mentioned year the direct shipments to New York have been annually increasing.

It is put up in bales of about 175 pounds, for the convenience of carriage by mule to the coast. As regards the average export price, the time at my disposal is not sufficient to obtain very minute information, and I can only give the highest and lowest prices for each year since 1885. The prices given are in Peruvian silver sols and per quintal of about 100 pounds of unginned cotton placed at a ginning establishment.

Table showing the price of unginned cotton from 1885 to 1892.

Year.			Highest.	Lowest.
			Sols.	Sols.
1885	.....	per quintal..	1.63	1.17
1886	.....	" " ..	1.41	.92
1887	.....	" " ..	1.65	1.14
1888	.....	" " ..	1.97	1.50
1889	.....	" " ..	3.01	1.60
1890	.....	" " ..	2.89	1.60
1891	.....	" " ..	1.94	1.50
1892 (to March 31)	.....	" " ..	1.94	.93

The money with which cotton is bought is the Bolivian silver, which is worth from 8 to 15 per cent less than Peruvian silver. Exchange

on New York for Bolivian silver has been quoted during the above period at from 45 to 70 per cent premium for gold. The present quotation is 72 per cent, and a fair average may be placed at 52 per cent.

The lack of reliable statistics in public offices makes it very difficult to give exact information as regards the beginning of this industry, but from what I have been able to gather I find that the exportation from Paita first began to attract attention in 1862, being for that year and the three succeeding years as follows:

Year.	Pounds.
1862	341, 243
1863	1, 167, 250
1864	4, 207, 682
1865	4, 145, 260

The sudden increase after 1862 was due to the demand created by the war of the rebellion, when cotton was sold here as high as 38 sols per quintal (unginned). For the years after 1885 I have taken the importations into Liverpool, which are as follows:

Year.	Pounds.
1885	6, 216, 875
1886	8, 170, 750
1887	4, 973, 500
1888	7, 460, 250
1889	6, 425, 559
1890	6, 243, 062
1892 (to March 31)	3, 143, 658

To the above figures there are to be added the amounts shipped to New York, which have been steadily on the increase. The amount for the three months of this year has been 8,886 quintals. Though the New York market had for some time purchased this cotton from Liverpool, it was only in 1885 that the first direct shipment was made from Paita. Since then the trade has gradually increased in proportion as the peculiar quality of the cotton was recognized by American manufacturers, as is proved by the fact that, in spite of the enormous American crops of 1890 and 1891, while the production here was only about 15,000 quintals, the importations into New York were 19,300 quintals, the greater part of which was sent from Liverpool. At this rate of increase, which, it is natural to suppose, will continue, the necessities of the New York market alone will soon be greater than the entire production of the department.

Under ordinary circumstances an acre will yield an average of 325 pounds of clean cotton. On land of a superior quality, and where there is neither an excess nor dearth of humidity, the yield will be larger, but the above is a good average.

The plant is perennial, and when conditions are good will give two crops a year for many years. Plants have been known to give crops for thirty years, but the productive period is placed at seven or eight years, and as this period nearly coincides with the rainy seasons, the old plants are generally removed to give place to new ones, whose cultivation entails but little more expense, while the production is far superior. A rainy season concludes in April, and the first crop is taken in January or February of the next year, while the second one comes on

in July and August. The second crop is generally larger than the first, while the succeeding ones suffer a gradual diminution as the humidity of the soil becomes exhausted. The flowers and bolls succeed each other continually and are seen on the plant at the same time, as the climate is more or less the same all the year round.

There are twenty establishments for ginning, all of which are supplied with Eagle gins. The capacity of these establishments varies from 20 to 60 bales per day.

The chief point of interest in connection with this subject is the consideration of how the possible increase in the production of cotton in this department may affect the American article. While at first sight this might be deemed possible, a fuller understanding of the subject will dispel such an idea. The cotton of this department is *sui generis* and has no exact counterpart in the production of any other country, and its application is so exclusively in the manufacture of woollen goods that it would not be strange if, when it is better known, the quotation of its prices should appear together with those of wool itself, to which it is so nearly allied by nature. As it is, its price is not at all influenced by that of other cottons, but by that of wool, and it has frequently occurred in the Liverpool market that while all kinds of cotton were steadily declining the Peru cotton was steadily rising in exact proportion to the rise in wool.

There is a general feeling of apprehension among those engaged in this business that, as the importations into the United States increase, a duty may be imposed; but this would seem hardly probable, since its introduction does not conflict with any of the kinds cultivated there, nor is it either probable that such cultivation will ever be possible on a scale large enough to meet the demand, if at all. The peculiarity of the Piura cotton is doubtless the result of soil and climate, which would hardly be found exactly equal in any other section. And so true is this that seed taken from this department and sown in that of Ica, where both soil and climate are apparently exactly similar, at once degenerates into a cotton of far less value.

The climate here is excessively dry, and the heat continuous, what is called the cold season being but a slight modification of the great heat of the summer months. From observations taken during three years, it was learned that the average range of the thermometer was from 70° to 77°, and the highest noted 85° at 3 o'clock in the afternoon. During the same period the atmospheric humidity was between 60° and 65°, though it frequently reached 75°, and occasionally 78°. The quantity of ozone, as measured in Schonbein's register (of which the maximum is 10), varied between 3½ and 7, ascending on a few occasions to 8 and even 9. It might seem natural to expect that in a country situated 5° south of the equator and in towns surrounded by sandy deserts at but a slight elevation above the sea the heat would be severe and debilitating, but such is far from being the case. The department of Piura is the sanitarium of the coast. Its inhabitants are strong and energetic, and contagious diseases are almost unknown. While the dryness of the heat and the profuse perspiration attendant on any exertion is undoubtedly a principal cause of this condition, a powerful factor is the trade wind, which, with varying force, daily sweeps over the sandy deserts. At 2 o'clock in the afternoon, with a uniformity that may almost serve to regulate a watch, it begins suddenly to freshen to a breeze of generally about 20 miles an hour and rises till 7 p. m., when it has attained a maximum of from 25 to 32 miles, though it frequently blows for an hour or so from 35 to 40 miles an hour.

While it may be possible to find in the United States a section which may in a measure meet these requirements of climate, it would perhaps be difficult for these to be joined with the equally necessary conditions of soil. The necessity of a uniform and high heat during ten months for the development of the plant is a barrier to its cultivation in any but a tropical country, and even there the necessity of a dry climate will still more circumscribe the possibilities of successful cultivation. The department of Piura will undoubtedly be for a long time the only source of supply, and, if the demand for this peculiar cotton increases, as is to be expected, the increase of cultivable land through a well-organized system of irrigation will not only cover all possible demand, but will tend to lower its price and thus make its use more general.

EMILIO CLARK,
Consular Agent.

PIURA, PERU, *April 15, 1892.*

Report of A. J. Daugherty, U. S. consul at Callao, Peru.

JANUARY 18, 1893.

You will find in the Consular Reports No. 141, of June, 1892, a report on cotton-raising in the department of Piura, the most important cotton-raising district of Peru. This report was furnished by our consular agent, Mr. Emilio Clark, who has resided in that locality for a great many years, and his position as planter and cotton merchant gives him opportunities enjoyed by few men in Peru for thorough and accurate knowledge of the subject. In recommending to your consideration this, the latest report on the subject, I refer you to something that I believe to be in every way reliable, and which, I doubt not, will prove valuable to you.

It was my desire to forward also something regarding cotton-raising in the department of Ica and in the district about Chancay, in the department of Lima, from which points cotton comes to the coast markets, although to no great extent. We have no consular agent in the department of Ica.

I have written letters and made every effort to get additional information to that referred to in the report mentioned above, but without result.

I have talked with a gentleman who has been engaged in cotton-raising in the Ica district, and he tells me that the figures as to cost of labor, etc., given by Mr. Clark, as applying to the industry in the department of Piura, are so nearly the same as those ruling at Ica that for all practical purposes they may be used for Ica.

I am assured by officials to whom I have applied that there are no public statistics on this subject published by the Government.

Report of R. M. Columbus, U. S. consular agent at Payta, Peru.

APRIL, 1890.

After five years of drought this province and state are naturally depressed in the way of commerce and all kinds of industry. The valley of Chira forms a favorable exception. The production of the valley consists principally of native Peruvian cotton.

Gossypium herbaceum peruvianum, an article used very extensively in Europe for the manufacture of woollen goods, with which it mixes readily on account of its rough, strong, and long fiber, is produced abundantly throughout the state after the rainy seasons, which are periodical and occur generally every seven years, and is cultivated always along the banks of rivers on lowlands irrigated by the overflow of streams. The plant is arborescent and perennial, and, after fully developing, continues producing cotton for five or six years in succession, provided there be some moisture in the ground, needing, however, very little of it on account of its deep rooting, thus reaching moisture at great depths. The system of cultivation of this plant is quite primitive, the seeds being planted by making holes in the ground with spades, without tilling or manuring the soil. The plant becomes developed and begins to bear cotton in dry and sandy soil about six months after planting, and about nine months in rich and wet land, continuing to yield at short intervals for five or six years more in succession. It is wonderful to behold the same plant in blossom, with pods, buds, and cotton, all at the same time, and giving a continual yield for the time above stated.

In certain seasons of the year, about every seven years, the rains are incessant here for about two months, both in the interior and on the coast, and water descends in such abundance as almost to inundate the country. Large torrents stream down the mountain side, the valley of the Chira is deluged, and flat lands within it are turned into morasses, and morasses into lakes; in a word, the lowland becomes submerged, and the accumulated mass of waters rush with great force down the central valley, which forms their only outlet. The valley, however, is wide and the descent very gradual. The extent of the valley through which the water flows is 3 to 4 miles wide, and though it is nearly 200 miles in extent, the valley for the whole distance is almost level. There is only sufficient descent, especially for the last 60 miles, to determine a very gentle current to the sea. Under these circumstances the great quantity of water proceeding from the mountains expands over the whole valley, and forms, for a time, an immense lake, extending in length across the whole breadth of the lowland.

The rains generally cease in March, but it requires from thirty-five to fifty days for the water to disappear and leave the land dry. As soon as that is effected, there springs up from the whole surface of the ground which has been thus submerged most luxuriant vegetation.

The soil is wonderfully rich and has been under cultivation by the aborigines from time immemorial, and its fertility is kept up unimpaired by the slime (*Limus terræ*), which is abundantly deposited during inundation.

Cotton is collected, when the pods open, by women and children, who are paid in proportion to the quantity collected, the prevailing rates being 40 cents for every quintal (100 pounds). Cotton is taken from the fields to the ginning houses, where it is cleaned and made

into bales of about 175 pounds each. We have five of such establishments in this province, one in Querecotillo, on the east side of the river, about 50 miles in the interior, owned by an Englishman; two in Sullana, a city of about 4,000 inhabitants on the west side of the river, about 45 miles from the coast, owned by natives; and two in La Huaca, a village of about 1,000 inhabitants, on this side of the river, 21 miles from Payta, on the railroad to Piura; both are owned by foreigners, an Englishman and an Italian. The quantity exported annually averages from 65,000 to 70,000 bales, the gross value of which, at current prices here, is about \$2,000,000 in current money (Bolivian silver dollars, equal to 68 cents each). Seeds are now also exported for oil-making. Europe is the market for both products.

Report of Charles L. Knapp, U. S. consul-general at Montreal, Canada.

JULY 21, 1893.

There is no area of land in the district of this consulate-general, or in Canada, devoted to the cultivation and growing of cotton.

Permit me further to report, relative to cotton consumption, that I have caused to be prepared a full and complete statement of all the importations and exportations of raw cotton and manufactures of cotton into and from the Dominion of Canada for the past eight years, together with the values thereof, and also the countries from which imported and to which exported.

This statement has been prepared with much care and accuracy, and is herewith inclosed and forms a part of this report.

Permit me still further to say, relative to that part of the inquiry relating to the displacement of cotton by fibers, such as wool, hemp, jute, flax, etc., that after investigation and also inquiry made of the largest manufacturers in this consular district, I am informed that such fibers, as above mentioned, do not to any material extent displace cotton in this consular district, which information I am satisfied is correct.

Table showing the value of cotton manufactures annually imported into the Dominion of Canada from June 30, 1884, to June 30, 1892; also the quantity and value of raw cotton and cotton waste imported during the same period.

Year ending June 30—	Cotton manufactures.	Raw cotton.		Cotton waste.	
		Pounds.	Value.	Pounds.	Value.
1885	\$5,884,002	21,770,308	\$2,363,859	1,957,217	\$129,429
1886	5,568,973	29,728,512	2,893,858	1,777,533	114,801
1887	5,265,746	30,971,070	2,933,877	2,256,186	147,547
1888	4,117,773	31,626,683	3,110,522	1,923,593	112,421
1889	4,146,521	35,793,067	3,612,574	3,430,527	222,942
1890	3,991,795	33,456,015	3,539,249	3,179,172	222,527
1891	4,009,942	35,643,056	3,603,185	3,860,632	274,066
1892	3,999,153	42,075,440	3,389,232	4,247,085	284,701

Statement showing the annual exports of cotton manufactures from the Dominion of Canada from June 30, 1884, to June 30, 1892.

To—	Year ending June 30, 1885.	Year ending June 30, 1886.	Year ending June 30, 1887.	Year ending June 30, 1888.	Year ending June 30, 1889.	Year ending June 30, 1890.	Year ending June 30, 1891.	Year ending June 30, 1892.
	Value.	Value.	Value.	Value.	Value.	Value.	Value.	Value.
	(Dollars.)	(Dollars.)	(Dollars.)	(Dollars.)	(Dollars.)	(Dollars.)	(Dollars.)	(Dollars.)
China.....					7,100		9,397	228,958
United States.....	2,080	7,860	6,742	57,459	127,806	101,455	79,574	63,027
Other countries....	35,111	12,772	3,404	17,714	13,827	7,367	70,983	30,726
Total exports.	37,191	20,632	10,146	75,173	148,733	108,822	159,954	322,711

Report of Richard G. Lay, U. S. consul-general at Ottawa, Canada.

FEBRUARY 14, 1873.

Every effort has been made to obtain reliable data and a delay has been necessary owing to the nonreceipt from correspondents of their reports, and in obtaining information from the latest customs returns which have not been made up until recently. I now transmit in tabular form statements taken from the official customs reports. The report of Mr. E. B. Biggar of the "Canadian Journal of Fabrics," which was written at my request, is also transmitted.

Value of manufactures of cotton exported from Canada, 1880 to 1892.

[From official customs reports.]

1880.....	\$14,091	1885.....	\$48,460	1890.....	\$120,899
1881.....	6,990	1886.....	28,217	1891.....	174,955
1882.....	12,402	1887.....	18,596	1892.....	334,846
1883.....	28,074	1888.....	84,320		
1884.....	23,572	1889.....	155,637		

Importation of cotton into the Dominion of Canada, 1880 to 1892.

	Pounds.
1880. Great Britain	65,696
United States.....	13,162,856
British West Indies	112
Turkey	8,594
1881. Great Britain	301,033
United States.....	15,717,364
British West Indies.....	324
1882. Great Britain	9,352
United States	18,109,835
Brazil.....	8,135
1883. Great Britain	97,558
United States	27,353,491
Newfoundland	300
1884. Great Britain	8,838
United States	19,194,821
1885. Great Britain	23,486
United States	21,746,822
1886. Great Britain	19,458
United States	29,709,054
1887. Great Britain	5,432
United States	30,965,638
1888. Great Britain	13,550
United States	31,613,133

Pounds.

1889. Great Britain	100,699
United States	35,692,368
1890. Great Britain	52,529
United States	33,403,486
1891. Great Britain	425,860
United States	35,216,822
France	374
1892. Great Britain	222,232
United States	41,853,208

Imports of manufactured and raw cotton into the Dominion of Canada, 1872 to 1891.

Year.	Manufactured cotton (value).	Raw cotton.	Year.	Manufactured cotton (value).	Raw cotton.
		<i>Pounds.</i>			<i>Pounds.</i>
1872	\$10,207,561	* 2,226,810	1882	\$11,125,238	19,342,059
1873	10,158,574	* 2,752,302	1883	10,045,032	28,777,071
1874	11,318,977	* 4,454,101	1884	7,539,129	20,769,940
1875	10,050,192	* 4,782,156	1885	6,241,283	23,727,525
1876	7,502,569	* 6,170,334	1886	5,780,478	31,506,045
1877	7,776,895	* 6,501,296	1887	5,470,504	33,227,256
1878	7,267,879	* 8,011,759	1888	4,200,072	33,550,276
1879	6,551,611	* 9,720,708	1889	4,245,868	39,233,594
1880	7,825,164	13,237,168	1890	3,963,182	36,635,187
1881	10,204,465	16,018,721	1891	4,029,110	39,503,688

* Flax waste included.

The following report, by Mr. E. B. Biggar of the "Canadian Journal of Fabrics," was written at my request:

"Cotton manufacturing in Canada began as early as the year 1844, by A. T. Galt (now Sir A. T. Galt). The mill was fitted out with 1,200 spindles and manufactured cotton sheetings. After running successfully for many years it was burned down and never rebuilt.

"Between 1860 and 1865 the number of cotton mills in these provinces had increased from 1 to 5, their location being at Dundas, Thorold, and Hastings, in Upper Canada; at Montreal, in Lower Canada, and at St. John, in New Brunswick. Their total capacity was about 40,000 spindles and their products were chiefly gray cottons, sheetings, shirtings, yarns, bags, and batting.

"Before the close of the civil war linen manufacturing was also attempted in Canada, owing to the enormous prices of raw cotton, and a large factory was started at Preston under the auspices of George Stephen (now Lord Mount Stephen), but when the war closed that staple fell in price and the linen factory died an early death. When trade settled down after the war there was little normal development in cotton manufacturing for some years.

"Before the new census of 1881 was taken the Government had inaugurated the national policy by which the duties were increased from 17½ per cent to a rate ranging from 20 to 35 per cent on cotton goods, and this gave the industry such a stimulus that in 1881 there were reported nineteen mills in Canada, of which eleven were in Ontario, six in Quebec, and two in New Brunswick, and they were reported as employing 3,527 hands. In 1885, besides those engaged in the manufacture of wadding and batting, there were twenty-five cotton mills in Canada with 9,702 looms and 461,748 spindles. In 1892 there were twenty-five mills with 12,288 looms and 546,700 spindles, while on the 1st of January, 1893, the total was about 590,000 spindles. The impetus given to home manufacture by the increased duty in 1878 and the reports of enormous dividends made by some of the mills led to

overbuilding and overinvestments in this branch till in 1883 a crisis occurred, from the effects of which it took nearly a decade to recover.

"The export of Canadian cotton goods to China is a recent development of trade in the Dominion. The first experimental shipment was made in 1886, and such were the prospects of the trade that considerable shipments have been made every year since. In 1888 a mill of 8,000 spindles was built at Montmorency Falls, Quebec, solely for this trade, while the products of two or three other mills are partially devoted to the China trade.

"The subjoined table shows the amount in pounds weight of the Canadian cotton goods which have been shipped to China over the Canadian Pacific Railway since the trade was opened up. These goods average $3\frac{1}{4}$ to $3\frac{1}{2}$ yards to the pound, and at the latter weight the amount of Canadian goods shipped in the calendar year 1892 would be 6,388,406 yards. The Government returns of this trade are not even approximately correct, and the figures here given are from the railway company's own returns.

Cotton goods shipped from Canada to China.

Year.	Canadian cottons.	American cottons.	Total.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
1887	1,742,205	4,055,970	5,798,175
1888	2,009,974	6,816,798	8,826,772
1889	886,322	12,245,150	13,131,472
1890	2,279,150	17,079,730	19,358,880
1891	2,466,944	7,413,167	9,880,111
1892	1,825,259	4,322,452	6,147,711

"The falling off in 1892 is said to be due, in the case of the United States, to the opening up of more profitable markets in South America, and in the case of Canada, to the extra requirements of the home print goods trade. The printed-cotton trade in Canada is represented by one large print works at Magog, in Quebec (province), owned by the Dominion Cotton Mills. As a material for textile fabrics the only great rival of cotton here is wool. There are two silk mills in Canada, but these are engaged chiefly in the production of sewing silks and silk ribbons; while the flax trade is represented by one concern which is engaged not on linen fabrics but on flax twines.

* * * * *

"Some attention has been given to ramie fiber in Canada during the last two years, and although neither it nor cotton can be grown in the country, this fiber will be used to quite an extent as a material for mixing with woolen goods or for the manufacture of yarns for special purposes. The consumption of cotton goods of all kinds in this country will probably not average more than 30 yards per head of population per year, which is much less than in the United States."

Report by Frederick W. Ryder, U. S. consul at Quebec, Canada.

OCTOBER 20, 1892.

Until the year 1888, the consumption of cotton in this district was very small; in that year a manufactory was established. Not until about one year ago, when a grade of cotton goods was manufactured especially

designed for the Chinese market, was the concern placed upon a paying basis, and at the present time the stockholders are anticipating a dividend upon their investment, which will be the first since the capital was invested. This is the only manufactory of cotton goods in this district.

The raw cotton used is purchased in the United States. The largest amount imported in one year was in 1891, when the figures reached 1,251,985 pounds.

Instead of there being a tendency to supersede raw cotton by the use of other fibers, statistics would indicate to the contrary, and the imports of hemp, and jute have fallen off completely in the years 1891 and 1892.

The exports of manufactured cotton goods previous to 1892 were insignificant, the entire value of same from 1883 to 1891, inclusive, amounting to only \$3,412. During the first three-quarters of 1892 the exports of cotton amounted to \$96,965, all of which were to China.

Report of H. Z. Leonard, U. S. commercial agent at London, Ontario, Canada.

MAY 2, 1893.

There is no cotton produced in any county in my consular district nor in Canada.

I take the following from the Canadian Statistical Year-Book, 1891-92:

"It is evident from a study of the figures of importations of manufactured and raw cotton that, considering how small the export of manufactured cotton is from this country, the figures indicate a large increase in home consumption, a rise in the standard of comfort in living, and consequently a proportionate increase in and wider distribution of wealth." I am unable to state what proportion of the cottons came from the United States, but quote paragraph 261 as giving most valuable information:

"Of the total amount of duty collected (in 1891) \$9,114,272 or 38 per cent were collected on goods from Great Britain, and \$7,734,515, or 33 per cent, on goods from the United States, the reason for this being that 44 per cent of the imports from the States were free goods, principally raw material, while only 25 per cent of the imports from Great Britain were on the free list. The next largest amounts were collected as follows: On goods from the West Indies, \$1,337,754; from Germany, \$1,320,583; from France, \$932,033, and from Holland, \$741,462."

From the above I am led to the conclusion that a large per cent of the free goods from the United States was cotton (i. e. raw cotton). I am unable, however, to get any information that would be definite on this point.

Cotton thread is mostly imported from Great Britain in bulk, and spooled here. Cotton cloth, (muslin) gray, and bleached, is mainly bought from the manufacturers in Canada on the basis of 20 cents per pound, all grades.

I am unable, from any source at my command, to find out to what extent, if any, other fibers are used, the tendency of which would be to displace cotton. On the other hand, I find that there is an increased use of cotton with wool in the manufacture of domestic woollen goods which adds largely to the use of cotton at present in contrast to former years.

Report of Samuel D. Pace, U. S. consul at Port Sarnia, Canada.

AUGUST 21, 1893.

The speech of Mr. J. D. Edgar, M. P., delivered in the Canadian Parliament on February 17, 1893, on the "budget," has reference to the subject of cotton and abounds in statistical information which I have thought might prove interesting to the Senate Committee on Agriculture.

The arguments deduced by Mr. Edgar from the figures presented, may or may not be conclusive. The figures, however, which relate to the amounts expended in the production of cotton manufactures in Canada, the number of spindles in use, the amount of capital employed, the number of persons engaged in the industry, and the amount of duties and wages paid as stated by Mr. Edgar, were not denied during the debate in which he was engaged.

THE COTTON TRADE OF CANADA.

"This is probably the largest and best grown of all these infants. I think it has been the most spoilt, and is the most saucy, and it certainly is the most dangerous of them all. The proposals I will make as to that industry are covered by the resolution moved by the honorable member for South Oxford, which calls for a general reduction of the customs duties, and I think before I have spoken very long, the house will agree with me that such a reduction is imperatively necessary at the present time. I venture to say those duties are too high. They are so high as to be most burdensome to the people, in the first place. Then they are so high as to be a source of actual loss to the revenue. Then they are so high as to be an obstacle to the extension of trade with Great Britain, and finally they are so high as to afford unreasonable profits to insatiable combines.

"To look at this question fairly and fully, we should examine first as to what those duties are, both as to the rates, the percentages of the duties, and as to the gross amount of the tax. The duties collected in 1892 upon imported cotton manufactures amounted to \$1,114,424, or 27.9 per cent of the value, as shown in the trade and navigation returns. Those duties so collected varied from a minimum of 10 per cent ad valorem on prunella for boots and shoes, which is raw material to a certain extent, to a maximum duty of 48 per cent on the item of shirts of cotton. The above duties are paid to the revenue as duties, and are received by the country; but the tariff is so arranged that on the coarser goods the specific duties per yard or per pound are so heavy that they are not paid at all as duties, and the poor man pays the higher tax on them to the protected manufacturer. That is, of course, what those high duties are for, and the result works beautifully. One or two examples of the effect of those specific duties in addition to the ad valorem duties upon the coarser kinds of cotton goods, the goods used by the poorer classes, will illustrate what I mean.

"I am not going to weary the House by a long list, such as I might give it, but I will only take three cases. Cotton shirtings, for instance, such as are worn by workingmen, are taxed 2 cents per square yard specific duty, in addition to 15 per cent ad valorem. Imported goods of this kind, 27 inches in width, cost from 2d. to 4d. sterling per yard, averaging 3d., which in our country is 6 cents per yard. This would be a tax of 2.40 cents per yard, or 40 per cent on cotton shirting. Woven cotton materials, such as gingham, used for women's and children's dresses, aprons, etc., are taxed to the same extent as cotton shirtings, namely, 2 cents per square yard specific duty and 15 per cent ad valorem. These cost from 1½d. to 4d. sterling per yard, making the tax from 35 per cent to 45 per cent. One other item, and a very important one, of these specific duties, is cotton hosiery. The specific duty upon cotton hosiery is 10 cents per pound and 30 per cent ad valorem. On cotton hosiery costing 2s. per dozen the tax would be, as nearly as possible, 65 per cent on the value. So much for the duty paid first to the Government and then to the manufacturer.

THE PROTECTIVE DUTIES.

"I have already said that the Government collects \$1,114,424 per annum; and now let us see what is annually paid by the consumers of this country to the manufacturers. In order to ascertain that, you must make a calculation to find out what is the value of the gross output from the mills in Canada. There are no

statistics available to the public which will show that in its simple form, but there are, however, several ways of making the calculation which are quite satisfactory. For instance, from trade and navigation returns we find that, taking the year 1882 and comparing it with the year 1892, there was an increased importation of raw material for the manufacture of cotton goods in the latter year, as compared with the former, of 26,000,000 pounds, which increased importation of raw material caused a decrease in the importation of manufactured goods to the value of \$7,000,000.

“That means that \$7,000,000 worth of goods less came into the country by importation, and were therefore manufactured at home, because we can not assume that as the population increases we consume less. The trade and navigation returns gave us the total importation of raw cotton for 1892 as 46,000,000 pounds, and that will show in the same proportion that the home manufactures of that year were to the value of \$12,380,000, because, if an extra importation of 26,000,000 pounds, raw material, showed an increase of \$7,000,000 in home manufactures, then a total importation of 46,000,000 pounds will give a total home output of \$12,380,000 worth. That test can be checked very readily in another way. In the report of the Montreal Cotton Company, presented at their meeting held in Montreal on Tuesday of this week, they state that their output for the past year was to the value of \$1,468,000. Now, from another return, I know that this company has 54,000 spindles in operation, and I know that the total spindles in Canada amount to 520,000. Taking the cost of the output of that one mill of 54,000 spindles at \$1,468,000, therefore the value of the output of the 520,000 spindles in operation in the mills of Canada would be \$14,000,000, or considerably beyond the other estimate I have made.

“Mr. RICHARD CARTWRIGHT. That is exclusive of importations?

“Mr. EDGAR. That is the value of the output of all the mills of Canada, exclusive of importations, which amount to \$4,000,000 in round numbers, so that the total consumption of cotton in Canada would be \$18,000,000 worth. I heard my honorable friend from South Oxford (Sir Richard Cartwright) the other evening estimate the total consumption at from \$17,000,000 to \$20,000,000, so that his estimate corresponds with my figures. We are now dealing with the portion of that total consumption which represents the output of the mills in Canada at \$14,000,000. Now, what taxes are paid by the people of Canada to the Canadian manufacturers upon that output? We have seen that the Government collects at the rate of 28 per cent on the value of goods that come in, and we have seen that duties which exclude many of the other goods range from 35 per cent to 45 per cent and even 65 per cent. We know that in selling these goods the manufacturers are obliged to put the prices at the mills a shade below the protective duty. They can not take it quite all, for if they did they would invite importation and competition; and so they put it just a shade below in order to prevent competition from abroad. I want to be very moderate in my estimate; and although I believe I could really put the rate of taxation that is paid to the manufacturers at 35 per cent, I shall only, for the purposes of my calculations, place it at exactly the same rate which the Government receives on the goods that come into the country, namely, 28 per cent. That percentage of duty on \$14,000,000 amounts to \$3,920,000 per annum.

Report of J. P. Eirich, U. S. consul at Antigua, Leeward Islands West Indies.

JUNE 29, 1893.

COTTON CULTURE ON THE LEEWARD ISLANDS.

1. The matter of cotton culture on the Leeward Islands of the West Indies can be disposed of in a very few words. There never was any cotton grown here, there is not now, and in all probability there never will be—that is to say, to any noticeable extent. As long as sugar remains king here and the sugar cane will grow there is no reason to believe (as the colonial secretary lately remarked here) that cotton will ever become an article of staple growth here. During our civil war there was a spasmodic effort made to grow the indispensable fiber here, and whilst cotton commanded the fabulous prices which then prevailed for a few years it seemed as though something would come of the attempt;

but the recession of the prices to the former level, and even below it, at once effectually squelched it out completely.

2. There is also no noticeable tendency for any other fibers, or of mixing them with wool or cotton, to crowd out the latter or to displace it. On the contrary, cotton goods are being manufactured in so many different forms that the tendency is very decidedly to the increase of the consumption of cotton, at least as far as these Islands are concerned. There are no cotton factories on the Leeward islands and no raw cotton is imported.

Report of Stanislas Goutier, U. S. consul at Cape Haytien, Hayti, West Indies.

MAY 26, 1893.

No cotton is produced in this consular district.

During our civil war considerable cotton was raised in different parts of Hayti, because exceptionally good prices could be obtained for it in Europe. Since peace has been established in the United States and the price of cotton has declined the culture of this plant has been neglected.

Exported from all Haytien ports for year ending September 30, 1892, of raw cotton, 1,313,446 pounds (equal to 2,626 bales of 500 pounds).

OUR TRADE RELATIONS WITH SPANISH AMERICA.

Report of W. R. Estes, U. S. consul at Kingston, Jamaica, West Indies.

JULY 30, 1890.

I have the honor to inclose herewith the experience in Spanish America of a member of a syndicate of Massachusetts manufacturers who is now conducting a wholesale house in this city. His experience is of a practical nature. Having been sent to the tropical countries to see what was necessary to increase the trade of the syndicate, his eyes have been open to all facts. These opinions, as given, must be taken by the Department as his, not mine.

[Inclosure in Consul Estes' report.]

FACTS AND OPINIONS BY ONE OF THE MEMBERS OF A SYNDICATE OF MASSACHUSETTS MANUFACTURERS.

In the countries investigated in Central and South America and the West Indies the merchants kindly rendered all the assistance asked for. European goods and invoices were examined, and the subject "What hinders?" was freely and frankly talked over. There can not be the slightest doubt that the information thus obtained is truthful and safe for a business calculation, because the same facts were obtained in cities 100 or 1,000 miles apart.

It can be safely said that three-fourths of the manufactured goods consumed in southern countries have untaxed or indigenous raw material in the United States. Chief amongst those most largely consumed in the South are articles of cotton, paper, wood, hides, skins, glass, leather, rubbers, small castings of iron, nails, and fence wire. It is found that whatever goods adapted to Southern trade the United States manufactures, for such the United States is the cheapest source of supply. Very few of the goods of United States manufacture which are protected by our tariff are wanted in tropical countries at any price. These are heavy manufactures of wool in blankets, cloths, felt, hosiery, carpets, upholstered furniture, etc.; also, silks and millinery are limited in sale. It was seen at an early day that our tariff neither helped nor hindered exporting.

For many years the "European long-credit system" has frightened our manufacturers from southern trade. This is more apparent than real. An equation of time for unsecured credits will show the United States system of ninety days to four months from date of invoice to be more liberal as to time. The European long credit-system, when understood, would be gladly welcomed by every United States manufacturer, for the home trade as well as for the southern.

Business integrity and honor, as a rule, are more valued in the Spanish-American countries than in the United States, or, rather, the loss of it is more difficult to regain. Later-acquired wealth does not remove the suspicion. Cases are rare where insolvent debtors pay less than 50 per cent, and it costs less to guarantee all sales than is usually allowed in the United States.

Subsidizing steamship lines to enable us to obtain a share in this commerce is premature. For several years this island has had at least 15 steamers a month from the United States, at the present time 25 a month, while at no time have all the steamships from Europe exceeded 6 a month; yet manufactured goods of daily use by the multitude, and which can be exported from the United States at good profits and at less price than from any other country, have never found a market here greater than 12 per cent of corresponding lines from Europe, yet this island has all the time been well "drummed" by United States traveling men.

The same state of things prevails in Central America and the countries on the Spanish main, where there is double the steamship connection with the United States that there is with all the countries of Europe combined; the commerce is nearly all from the south to the north. Aside from produce and kerosene, which they can not get elsewhere, it is doubtful if the products of our factories, foundries, and workshops amount to 4 per cent of the total importations of these countries.

South of the Orinoco, on the east and west side of the continent, there is a great and valuable commerce, with infrequent communications as far as Rio de Janeiro, where it ceases. Beyond there the way to Buenos Ayres and the Rio de la Plata is by way of England, unless by transshipment at Rio de Janeiro.

But if every point of importance in the South was in weekly communication with the United States, and manufactured goods carried free of freight and invoiced 10 per cent less than corresponding European goods, there would then be few, if any, more purchases than now, or as long as the present imperfect knowledge of exporting exists in the United States. In Central America and several other countries duties on manufactured goods are by gross weight, the box, barrel, or case,

and contents alike subject to duty ranging from 20 cents to \$1.50 per pound. Native merchants who had been beguiled into giving orders to United States business houses showed the heavy clumsy boxes in which the goods came. Duty on them was 50 cents a pound. The unnecessary weight of the box added 22 per cent unnecessary cost to the contents. Goods are packed up without any consideration of the internal means of transport. Packages of 500 pounds weight are made up, where the only means of transportation is by panniers on mules. Because Europeans are well informed how to pack, Southern merchants suppose the American solicitor for his business is also. The American shipper, not having instructions, ships as he would to Chicago or St. Louis. All over the South one hears complaints against American ways of forwarding.

In Guatemala, or in Ecuador one is equally sure to hear, "Yes, your prices are low; but no one can tell what United States goods will cost until they are on the shelves."

One of the most essential rules to be observed in exporting is this: By the invoice the packages named thereon can be selected and identified from hundreds of others in the cargo addressed to the same party, and by the marks on their packages their invoices can be identified from many others held by the same party. For custom-house work this is an absolute necessity. The general non-observance of this causes more bitterness and prejudice against United States goods than could be offset by 20 per cent less price. The disappointment to the buyer, and the discouragement to the seller at losses caused by his negligence or ignorance of what to do causes one party to say they "never want to see another package of United States goods," and the other party declares "the game is not worth the candle."

It is true that we have business houses who thoroughly understand exporting manufactured goods; possibly their aggregate sales may amount to \$12,000,000, but we see that their business does not increase. Twenty-five years ago we exported as much southwards. Twelve millions of manufactures in an import of \$500,000,000 is a small business.

The export of farm products is a simple matter. Duty on flour is \$2 a barrel, regardless of quality or price; it is more or less in other countries. A 10-gallon case of kerosene is the same. All such things, when in packages of standard size, are neither valued, weighed, or measured, and may pass at the custom-house without invoices.

The foreign trade of the West Indies and of the continent south of Mexico is greater than the foreign trade of Mexico, Canada, and the United States combined. Astounding as this may appear, it is easily seen in the fact that the south has no manufactures worth naming, but has everything to buy and all its products to sell. Yet this vast commerce is growing at the rate of 30 per cent each decade.

We smile at the European tourist's ignorance of the United States, and at his disappointment that Indians are not to be found within 100 miles of New York, whilst we show a greater ignorance of our sister republics south of us, and say, "there is no trade worthy of consideration; the southern countries are not half civilized."

It is true that the average condition of all is only about one-fourth of the average condition of all in the United States, but this shows us the possibilities of a greater development. Already their commerce greatly exceeds our own, and they have "caught on" to the ideas of a high civilization. Cities of 10,000 or 100,000 or 500,000 population have their electric lights, street railways, and water works.

Any one traveling in the south can not help noticing the entire

absence of ways and means for its best development. For three hundred years the old and long-settled countries of Europe controlled its supplies and furnished only the things they had to export. Hundreds of kinds of implements of common use in the United States and indispensable in dealing with a new continent are unknown in the south as well as Europe, whilst the development of the new countries of the south must be on similar lines with our own.

The splendid opportunities for trade in the south and the better adaptation of United States goods to these markets would have long ago brought the enterprising houses of each section into business contact if only the hindrances before named were all. All our efforts for obtaining southern trade have been in trying to do the business on the conditions of our own internal trade. Whatever little success we have had, in the majority of cases, shows the trade to be undesirable. There are potent reasons which render it impossible for us to do a large business. Our weakness in this respect becomes a source of strength if we adopt other conditions. By so doing the business can be done at much less expense than by the old methods, and the old causes of annoyance to buyer and seller can not any longer exist.

The views now expressed are the result of many conversations with merchants widely separated and the result of careful study of this subject in the south, and are confirmed by a couple of years' personal experience in this trade.

Report of David N. Burke, U. S. consul at Bahia, Brazil.

AUGUST 27, 1890.

COTTON MILLS.

The principal industry in the State is the manufacture of cotton goods, mainly of a coarse texture, used only by the lower classes. Sacking is also manufactured, and there is in process of construction a jute mill. There are in the State ten cotton mills, all of which have orders to fill at all times. The chief one of these cotton mills is but a short distance from this city, at Itapigipe, built in 1885, and now controlled by a Brazilian company, though put up by an English company. The cotton used by this mill, called the Plataforma Mill, is brought from Maceio and Paryiba, states lying to the north of Bahia. From 45,000 to 55,000 pounds of cotton per month are used by this mill. The cotton costs about $8\frac{1}{2}$ cents per pound. There are 7,000 spindles in operation and some 375 hands employed. There are manufactured in this mill, besides the coarse material manufactured in the other 9 mills, calicoes, fine cloths, stripes and checks, blue drills, damasks, napkins, bedcovers, towels, and hose. It is designed to put up works for prints in a short time. All the articles of manufacture are sold in the State. In fact, nearly all the goods are made to order, with the mark and name of merchant upon the goods. The width of the cotton goods preferred by the people of the interior is 26 inches, and it is accordingly manufactured as parties purchasing prefer. Fine cloths are made from 24 to 32 inches in width, though they can be made 36 inches wide; length of longest piece, 38 yards; amount manufactured, about 10,000 yards per week; hours of labor per day, ten; wages of overseers, from \$1.35 to \$2.70 per day; wages of others, from 55 cents to \$1.10 per day; cost of living for the native employés, from 28 to 55 cents per day;

average cost, perhaps 40 cents. Houses for employés are owned chiefly by the company, each house renting for from \$3 to \$11 per month. Though the houses are small, the employés, who are mostly negroes and of a mixed character, occupy but little space evidently, since as many as 32 persons have occupied one room at the same time, as I am informed. In the case of sickness of employés, the company's physician attends, gives advice and medicine, for which 4 per cent of the wages of the person so attended is deducted. The coal used is brought from England at a cost of about \$12 per ton.

Of the other 6 factories in this city, the San Salvador is perhaps the largest, having some 85 looms and about 175 operatives, while the goods made are in general of a coarse quality. There are 2 mills in Valença, a small city about 40 miles from this place, called the Amparo and the Todos os Santos, the former having about 175 looms and employing 300 hands, the latter with about 70 looms and from 140 to 160 operatives. There is another at Cachoeira with 115 looms and some 200 hands.

Report of E. L. Baker, U. S. Consul at Buenos Ayres, Argentine Republic.

FEBRUARY 11, 1893.

VEGETABLE FIBERS.

Jute (*Corchorus capsularis*) is not cultivated in this country; not, however, as I believe, for the reason that there are not many portions of the Argentine Republic where it could be grown to advantage, but because in a new country like this there is not the enterprise or manual labor to cultivate it. All the jute used in manufactures here, or at least a very large proportion of it, is imported from abroad. The imports, raw and manufactured, for the last two years and nine months for which we have custom-house returns were as follows:

Description.	1890.	1891.	Nine months of 1892.
	<i>Kilograms.*</i>	<i>Kilograms.</i>	<i>Kilograms.</i>
Raw	646,364	185,418	204,338
Manufactured	178,452	372,967	111,611

* The kilogram is 2½ pounds.

While, however, there is no jute of the above variety produced in this country, there grow spontaneously in various parts of the interior numerous varieties of plants which produce a very superior fiber. To some extent these have been and are used, not only for cordage and rope, but for bagging and other more delicate textile fabrics. The most common of these are the following:

Agave (*Agave Americana*—*Amaryllidaceæ*), called here "pita." It is the same plant as that so well and so favorably known in Mexico, and it has all the same qualities and characteristics.

Caraguato (*Caraguato guyanenses*—*Bromeliacées*). The usual name for this plant here is "chaguar." It was employed by the Indians before the Spanish conquest, and has been used by the Argentine people of the interior in a primitive domestic way ever since. It grows with especial luxuriance in the Gran Chaco, and in one part there is a natural

growth of it of upward of 100 square leagues in extent. The Indians produce from it a thread with which they make their fishing nets, and also the few garments which cover their bodies, generally dyed in various attractive colors. The Argentine women of the upper provinces, with their hand looms, also make various fabrics, some of them of most excellent quality. In former years there was talk about exporting this fiber, but the difficulty was in exploiting it and preparing it for market in sufficient quantities, owing to want of laborers, and, in the second place, it was found that the roads between the frontiers and the Paraná or Paraguay rivers were so infrequent and so bad that the cost of transportation would absorb all the prospective profit. Mr. Nap, in his work on the Argentine Republic, says: "The fiber of the 'chaguar' will compete with the hemp of Manila, which is said to be less uniform and durable."

Cáñamo (*Cannabis sativa*—*Cannabinéas*). In some of the upper provinces hemp to some extent has been cultivated for many years for its fiber. It grows, however, almost spontaneously; and, though the soil of this country gives it an excellent fiber, there is not yet sufficient enterprise to do much with it.

Linum (*Linum usitalissimum*). This is grown here in great quantities, especially in the provinces of Buenos Ayres and Santa Fé; but heretofore it has been produced more for the seed than the fiber. The exports of linseed in 1890 were 30,720,636 kilograms; in 1891, 12,233,303 kilograms; and for nine months of 1892 it 44,160,163 kilograms. From these figures it will be seen that the amount of fiber left for home consumption must have been very considerable.

Besides these there are numerous plants, especially in the Gran Chaco, known here only by the Indian or Guarani names, which produce fiber of more or less excellency. One of these is the "cazaguatá," a species of aloe, which grows spontaneously, not only in the Gran Chaco, but in Paraguay. A few years ago Messrs. Samuel B. Hale & Co., American merchants of Buenos Ayres, who own an extensive tract of land a few leagues above Asuncion on which this plant grows very rank, undertook the production of fiber, not only for rope and cordage, but also for woven goods. The tests which were made by experts from the United States were most satisfactory, the fiber, as they reported, being equal, if not superior, to any produced in the world; but the field of operations was so inaccessible and so remote from market that the industry was finally given up. There is, however, believed to be a field for this fiber fully equal to the one which manila enjoys.

One great drawback to the production of native fiber is the lack of proper machinery and the want of enterprise sufficient to procure it. There is one establishment which has been trying to do some business in this line located in San Fernando, but it is too remote from the place where the textile plants are grown to succeed very greatly.

In this city there are three establishments where jute bagging is manufactured, the first consuming raw material valued at \$150,000 and the second raw material valued at \$600,000 per annum—all imported from abroad. I have no returns in regard to the third establishment.

For several years experiments have been made in this city with the ramie plant, and they have been so satisfactory that a company has been formed here to grow the plant in large quantities in the southern portion of the Gran Chaco. The success of the enterprise will be watched with some interest.

Report of Frank D. Hill, U. S. Consul at Montevideo, Uruguay.

AUGUST 20, 1890.

COTTON IN URUGUAY AND PARAGUAY.

I can furnish no data concerning the cotton industry. It has no past or present, and nobody predicts for it a future in Uruguay. It does not appear in the list of exports. If it shall subsequently appear, after trial and experiment, that it can be successfully grown here, such investigation will be in the nature of a discovery. Reasoning *a priori*, there is, perhaps, no reason why it should not thrive in this latitude and in this soil, but as yet its culture has not been attempted. It is not even grown for domestic use, as in Paraguay. At any rate, the country's greater relative advantage in the production of wool, hides, hair, and cereals will prevent for the present any great effort to grow cotton on a soil on which its success is very problematical, to say the least.

With Paraguay, however, the case is quite different. In her light, fertile, red soil the cotton plant grows spontaneously, and I have the opinion of men who, on account of long experience as planters in our Southern States, ought to know whereof they speak, that the cotton of Paraguay compares favorably with the lowland, sea-island cotton of the Carolinas, its long, silky fiber closely resembling that of this celebrated variety. Three varieties are cultivated in Paraguay—the *Gossypium herbaceum*, the *Gossypium vitifolium*, and the *Gossypium arbo-reum*. There is another variety still that gives a brownish silk, which is directly employed in weaving and in making the poncho; it is called the *Guarani nandypta* (red cotton). In all these varieties the threads are more or less white, and belong to the class of very long wool. Du Graty, writing in 1860, said that the cotton of Paraguay is a splendid product, and that the very long and fine fiber resembles the cotton of Brazil of the best quality. At this moment its cultivation has fallen to a pitiable figure. According to the statistics of 1886 there were but 15½ hectares* of cotton against 10,000 hectares in 1863. The great discrepancy is due to the fact that before the war the country was compelled to produce sufficient for its own consumption, while to-day, with open ports and vastly better means of communication, the introduction of the foreign manufactured article has killed the home industry. To immigration is reserved the task of restoring cotton to its proper place at home, and, if practicable, to make it a leading article of export.

Report of John T. Abbott, U. S. Minister to Colombia, South America.

APRIL 3, 1891.

PHYSICAL FEATURES.

The territory of the Republic of Colombia comprises the northwest corner of South America. It is bounded upon the north by the Caribbean Sea, on the east by Venezuela and Brazil, on the South by Ecuador, and on the west by the Pacific Ocean and Costa Rica. Its shape is irregular, the northern peninsula reaching 12° 25' north latitude, its

* The hectare is about 2½ acres.

east and west extension being between $70^{\circ} 40'$ and $82^{\circ} 40'$ west longitude, while its southern limit is nearly coincident with the equator.

It is said to contain about 500,000 square miles, an area equal to that of New England, New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Indiana, West Virginia, Virginia, Kentucky Tennessee, North Carolina, and Georgia. The extreme length from north to south is about 900 miles, and its extreme breadth from northwest to southeast approaches 1,200 miles. Its average length is, more or less, 700 miles, and breadth 500 miles. Its southeastern half consists of vast plains, whose numerous rivers, rising in the Cordilleras at the west, discharge their waters into the Atlantic through the mouths of the Amazon and Orinoco. These plains, hot and insalubrious, are sparsely peopled by the aborigines of the Republic, who there, as well as in certain other portions of the country, exist as untutored as their ancestors, unrestrained by law, untouched by the hand of civilization, a standing menace to the curious traveler or the adventurous hunter; still, these plains are among the richest and most valuable possessions of Colombia. Their fertile lands are susceptible of cultivation, and their products could find an easy market by a narrow-gauge railroad to the Magdalena River, the construction of which is not an impossible or an improbable thing.

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MANUFACTURES.

If we except the few cloths which are made in the departments of Boyacá and Santander and the very few woven by the Indians of Pasto, upon the boundaries of Ecuador, the straw mats fabricated in Magdalena and Bolivar, and the hats made in certain sections of Tolima, Antioquia, and Santander, we may affirm in a general way that there are no manufacturing industries in Colombia. Such cloths as are woven are the result of the same methods as were employed a century ago. So small is this industry that even the inhabitants of the remotest villages are ordinarily compelled to wear cloths of foreign manufacture, only $1\frac{1}{2}$ per cent of which come from our own country.

Climatic conditions have much to do with this lamentable situation. In many sections of the Republic these conditions are such as to prevent the descendants of the Spaniards from occupying the land, thereby leaving everything to the progeny of the former African slaves, who, by reason of the same conditions, never advance much beyond such labor as will enable them to gain a bare subsistence. To such sections the Caucasian has rarely immigrated. But in these extensive regions exists a possible source of great wealth, and there is no doubt whatever that temperate and sensible men, possessed of some capital, could not only live in excellent health, but could also obtain a most satisfactory return from the cultivation of the soil. In addition to this, the larger portion of the cultivated population lives high in the mountains and, therefore, distant from the seacoast. This distance inevitably develops a certain provincialism and lack of interest in the outside world and in internal progress. The result is that manufactures do not and can not flourish until Colombia has such improved methods of communication with other nations as will bring her people in free and frequent intercourse with the general progressive instincts and endeavors of the times.

* * * * *

COTTON.

The country is adapted to the cultivation of cotton and, to a certain extent, it is even now grown; but the native fiber is short and unsatisfactory and the exportation inconsiderable. However, it can not be doubted that long-fiber cotton would flourish in numerous sections, and might easily be made a great source of revenue.

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IMPORTS FROM THE UNITED STATES.

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Of textile fabrics we import here (from the United States) but few—not 2 per cent. It is not impossible that we might, by the manufacture of an inferior quality of goods, compete with England, notwithstanding the present Colombian tariff rates. But if we could secure a reasonable concession as to these dues, it can hardly be doubted that we could give the Colombians better articles than they now buy for the same or less prices. Of course much will depend upon the compliance by our manufacturers and sellers with the trade conditions existing here.

Report of O. H. Dockery, U. S. consul-general at Rio de Janeiro, Brazil

SEPTEMBER 2, 1890.

The following statement shows the estimated area of each of the States into which Brazil is divided:

States.	Area.	States.	Area.
	<i>Sq. miles.</i>		<i>Sq. miles.</i>
Amazonas.....	720,000	Ceará.....	40,000
Matto-Grosso.....	530,000	Santa Catharina.....	28,000
Pará.....	435,000	Parahyba.....	28,000
Goyaz.....	285,000	Rio de Janeiro.....	27,000
Minas-Geraes.....	220,000	Alagoas.....	22,000
Maranhão.....	180,000	Rio Grande do Norte.....	21,000
Bahia.....	170,000	Espirito Santo.....	16,000
Piauhy.....	120,000	Sergipe.....	15,000
São Paulo.....	105,000	Federal district.....	500
Rio Grande do Sul.....	90,000		
Paraná.....	85,000	Total.....	3,166,500
Pernambuco.....	50,000		

COTTON CULTURE AND MANUFACTURE.

Brazil possesses vast tracts of land admirably adapted to the culture of cotton. There is no part of the country in which this product can not be grown. At present Pernambuco and Maranhão occupy the first rank as cotton-growing States, while in the second rank may be classified those of São Paulo, Bahia, Sergipe, Alagoas, Parahyba, Piauhy, Rio Grande do Norte, and Ceará.

In 1860 the exportation of cotton from Brazil amounted to about 12,000 tons, and, as at that time there were few factories in the country, the bulk of the crop was exported. The high prices caused by the war in the United States gave a vigorous impulse to production, and between 1864 and 1869 the annual exportation averaged 40,000 tons. In São

Paulo, especially, the progress in production was wonderful. In a few years the crop increased from less than 100 tons to over 15,000 tons. Between the years 1869 and 1874 the progress continued, the exportation averaging at that time 54,000 tons per annum. Recently the production has greatly diminished, only 18,246 tons being exported in the fiscal year 1884-'85. In São Paulo, where there are excellent cotton lands, the crop last year was insufficient to supply the local demand. The decrease in production was due to the decline in prices and to the difficulty in obtaining laborers. To counteract these causes, efforts were made to secure the removal of the export duty. As these efforts were not successful, many person who had engaged in the culture of cotton have abandoned it.

Did the future of this industry depend only upon the fertility and suitabilily of the soil in Brazil, it would assuredly be a great one. In default of positive data, it is impossible for me to state precisely the average yield per acre; but I feel warranted in saying that it is not inferior to the average in the United States and that, were the lands as well cultivated, it would be much larger. A yield of 1,500 pounds of seed cotton, or 500 pounds of lint cotton, is by no means uncommon, and I have heard of as much as 3,200 pounds of seed cotton being gathered from an acre.

The growth of the cotton industry in Brazil seems at present to depend on immigration, improved methods of culture, and the establishment of cotton factories. There are now probably over a hundred of the later in Brazil, and the number is gradually increasing. About \$5,000,000 of new capital were invested last year in this business in Rio de Janerio.

The following statement shows the receipts of cotton in this market for the three years ending December 31, 1889:

	Tons.
1887	4, 118
1888	5, 599
1889	5, 850

All of this cotton is consumed by the factories. The total home consumption is probably about 15,000 tons. If this estimate be correct, the average crop is about 35,000 tons, equal to 175,000 bales of 440 pounds each. The territory required for producing this crop probably does not exceed 400,000 acres.

As to the acreage suitable for growing cotton, it is almost unlimited. I suppose that at least one-tenth of the whole area of Brazil, or over 300,000 square miles, could, under favorable circumstances, be advantageously devoted to the culture of cotton. At an average of only 100 pounds per acre this territory would produce over 40,000,000 bales of cotton.

Nothwithstanding the steady and healthy growth of the cotton manufacturing industry in Brazil, the importation of foreign cotton goods continues to increase, forming, as it has always done, one of the most important branches of trade in this country. The official value of these goods imported in 1888 at this port was \$14,400,000. As the official valuation is high, the real value of these goods was probably somewhat less. The greater part of the cotton goods imported into Brazil comes from England, and to that country is shipped the bulk of the cotton exported.

In general, neither the present nor the future cotton districts of Brazil are well supplied with railways. The total length of the railroads in Brazil does not exceed 6,500 miles, of which about two-thirds are in the three states of Rio de Janeiro, São Paulo, and Minas-Geræes.

Brazil is, in general mountainous, though it possesses vast plains and extensive valleys.

The most important mountain range is the Central or Mantiqueira, which extends from the banks of the river São Francisco to the Cantareira range, near the city of São Paulo. The highest mountain in this range is the Itatiaya, whose summit is about 10,000 feet above the level of the sea.

The eastern or coast range extends from the sixth to the thirtieth degree of south latitude.

The western or water-shed range is longer than either of the other two, but not so high. It extends from Piahy and Ceará to Matto-Grosso, where it throws out two spurs, one to the west and the other to the south, the former extending to Bolivia and the latter to Paraguay. This chain separates the head waters of the tributaries of the Amazon and Tocantins from those of the São Francisco and Plate.

In the extreme north are the Tumucuraque or Paracayma Mountains, but of these only a small part is in Brazilian territory. There are numerous subordinate ranges.

The mean temperature in the country between Rio de Janeiro and the Amazon is 26° C. above zero; that of the valley of the Amazon is 27° . In no part of Brazil is it hardly ever higher than 36° , and even that is exceptional. On the prairies of Rio Grande do Sul the lowest temperature that has ever been noted is 3° C. below the freezing point. On the Itatiaya Mountain, which, as before stated, is 10,000 feet high, the temperature was on one occasion in 1858 and again in 1859 as low as 6° C. below the freezing point. It is stated that an elevation of 700 feet makes a difference of a little over 1° C. in the temperature.

On the coast of Brazil southeast and northeast winds usually prevail, the former from April to August, the latter from September to March. In the valley of the Amazon easterly winds penetrate the interior of the country to the distance of 2,000 miles, and between July and November sailing vessels ascend the river as far as Manáos, which is 1,200 miles from the coast. In the interior southerly winds usually prevail in winter and northerly winds in summer.

The rainy season begins at any time from November to January, and usually terminates in May or June; but in localities in which the soil has been denuded of the dense forests which originally covered it the seasons have been very irregular. In general the rains fall in soft, copious, and steady showers, sometimes lasting for several days or even weeks. In the State of Para, on the seacoast, it is said to rain regularly almost every day about 4 p. m. Sometimes there are violent storms that greatly damage the crops. On the coast lands of southern Brazil cotton does not mature well on account of excessive moisture. In the country between the Amazon and Parnahiba rivers rains are abundant. Then follows a vast territory, extending to the São Francisco River, subject to long droughts. These are most intense in the State of Ceará and the territory immediately adjoining it. South of the São Francisco River the rainfall is usually sufficient, except in localities denuded of the forests that originally covered the soil. On the coast of Brazil, taken as a whole, the yearly rainfall is said to average 78 inches, though it varies greatly in different years and different localities. In the interior it is much drier than on the coast.

I have not been able to obtain the required information concerning the geologic conditions of the country; but the following unscientific

description of the soil of the State of São Paulo will, perhaps, not prove uninteresting:

The coast lands of São Paulo, i. e., the lands between the sea and the eastern range of mountains, have two kinds of soil. The first kind belongs to the low, flat, and moist lands, and consists, for the most part, of sand mixed with decayed vegetable matter and, in some instances, with rotten shell or marl. The second kind is found on the slope of the mountain range looking towards the sea, and has a basis of clay mixed with sand and vegetable matter. It produces cotton moderately well.

The table-lands in the interior of the State are divided into three kinds: *Terra roxa*, or purple lands; *terra vermelha*, or red lands; *terra blanca*, or white lands. These varieties of land are not apportioned among different and distinct districts, but are found indiscriminately interspersed throughout the region they occupy. The best land is the purple, or *terra roxa*. This soil is loose and loamy, and extends to a great depth. Its fertility is almost inexhaustible, and I have heard of good crops being grown without manure on *terra roxa* lands that have been in cultivation for fifty years. The *terra vermelha* (red land) is very compact and firm, and produces good crops of cotton and other products; it is said to retain its fertility, without manuring, for ten or fifteen years. Of the *terra blanca*, which is of a light yellowish color, the principal component part is white sand. Its fertility varies in proportion to the amount of vegetable matter it contains. It sometimes produces as well as *terra roxa* (probably containing then a mixture of clay and marl in addition to the two elements above mentioned), but in general it is poor, and becomes exhausted after being cultivated for about five years.

The prairie lands of this region have two kinds of soil—*terra blanca* and *terra vermelha*. The former is of little value, either for cultivation or grazing; but the latter is covered with excellent grass, and, when cultivated, yields good crops.

It is said that the farther west you go the better the lands become.

Report of James R. Hosmer, U. S. consul-general at Guatemala, Central America.

APRIL 12, 1890.

It is a surprising fact that only one cotton mill is established and in operation in the Republic of Guatemala. This fact is the more surprising when the facilities for conducting the business on an extensive scale and independent footing are considered. Climate, soil, water power, labor, and the growth of the raw material lend most favorable inducements to the extension of such an industrial enterprise. The increasing demand of a market which is stocked with foreign goods at enormous prices, created by cost of transportation, excessive duties for Government revenue, and a rate of exchange on New York averaging 10 per cent premium, add unanswerable arguments for the developed growth of the cotton plant and its manufacture into articles for domestic wear, as well as exportation to the southern republics.

The mill now in operation, while it is not favorably situated as regards convenience of access for business operations, is, I am reliably informed, most prosperous.

The cotton plant, grown from the *pachón* seed, brought from Mexico and planted in the districts of Retalhulen and Mazatenango, produced this year 12,000 quintals (1,200,000 pounds) of the raw material. It is of a fine fiber and of a blue-white color. It costs \$5 per quintal (100 pounds) uncleaned, and from \$16 to \$18 when freed from seed and dirt. The freight and transportation by rail and other carriage to Quezaltenango adds \$2 per quintal to the cost. These sums, it must be noted, are based upon Guatemalan currency, which, according to our Government standard, is 69 cents on the dollar.

From 50 to 60 quintals of cotton are consumed weekly at the mill referred to. It manufactures the coarse cloth which bears the generic designation of calico and yarn used by the natives in their handlooms for making woolen cloths. This calico cloth sells at from \$3.50 to \$4 per cot of 24 yards. The yarn is put up in 10-pound packages, numbered from 4 to 20, ranging in price from \$4.50 to \$5 per package. The cloth is far superior, it is said, to that of the English importation, as it contains only 15 per cent of sizing.

As a matter of contrast in the cost of production, it may be added that cotton from the United States costs at the mill in question from 25 to 26 cents per pound for the medium class, while the native cotton of the best character, such as is referred to above, costs 18 cents per pound.

Doubtless the abnormal price of coffee, by which an extraordinary development of the product has been created for the past two or three years, has diverted the attention of capitalists from cotton-growing and its manufacture into articles of domestic wear. Should the price of coffee materially decrease—a problem to be solved, to a great extent, by the condition of affairs in Brazil—it might suggest a new impulse towards manufacturing interests in this highly favored land of grand natural resources; in which case I feel assured that the growth of the cotton plant and its manufacture into cloth would prominently assert itself as foremost among the industries capable of being successfully established in the Republic of Guatemala.

Report of William Newell, U. S. consul at Managua, Nicaragua, C. A.

AUGUST 15, 1892.

FIBERS OF NICARAGUA.

The vegetables that produce fibers are numerous, but the one most cultivated in all hot climates is that belonging to the family of agaves. The principal fiber of this family is henequen, found abundantly in Mexico, and which has been a source of great riches to Yucatan and other departments of that Republic. In Nicaragua it grows perhaps more vigorously and exuberantly than in any other country; especially is it abundant in the departments of Leon and Chinendega. With a view to encourage the cultivation of fiber the Hon. Roberto Sacasa, President of Nicaragua, then a representative in Congress, proposed a law in 1883, which was unanimously adopted by Congress, and reference to which is made in this report later on. Notwithstanding that law, the subject did not receive the attention that it merited; but this abundant fountain of riches remained inactive until lately, when a Nicaraguan gentleman, Senor Dr. Don Fernando Sanchez, who, com-

prehending all the advantages consequent upon the culture of fibrous plants, made a contract with this Government for the cultivation of henequen and for the exclusive privilege of manufacturing sacks and cordage with this fiber for a period of twenty-five years.

The privileges conceded in this concession become inoperative if the plantation is not formed or the machinery is not in full working order within a period of three years from the date of the ratification of this contract. It also becomes null and void if the works are suspended during ten consecutive months except for fortuitous circumstances.

It would be a lengthy task to enumerate all the fibrous plants that grow in Nicaragua, for, besides the very many that belong to the amaryllidaceous family, almost all palm trees produce fibers.

The principal fibers that are produced and utilized in Nicaragua are the pita, bromelia pita, and the cabulla (*Agave Americana*). Of these the most cultivated is the cabulla. Panama hats are manufactured from pita. Though cabulla and pita are abundant, they are not so much so as to warrant the introduction and operation of machinery for the extraction of fibers.

The plants that produce pita and cabulla grow generally in rich soil and thrive best where there is an abundance of rain. The localities where the most and the best cabulla is produced are in the departments along the Atlantic coast. These fibers are found in places very difficult of access.

Fibrous plants have not as yet been cultivated to any great extent in this country, for the natives have never thought of exporting pita or cabulla. They are satisfied to sell in this Republic the few hundred pounds that they extract. I believe that if mills were established here there would be no difficulty in obtaining a sufficient number of laborers to collect the fiber and to assist in its transportation. As will be noticed in the previous lines of this report, the extraction of pita fiber in Nicaragua has become a monopoly.

The methods that have hitherto been employed in the extraction of fibers are very primitive, as well as very simple. The leaves are first soaked for several days, after which they are beaten. A species of bamboo is next split in two, through which the leaves are drawn, and this is the way that the fiber is extracted. I am informed, however, that Senor Don Ricardo Contreras, of Leon, has an apparatus for beneficiating cabulla. The apparatus referred to is, I think, the only mechanical appliance used here to obtain fiber. On account of the limited production, there is no exportation of fiber. All that is produced here is used in the manufacture of hammocks, hats, and rope, the articles being sold in this country. It would not pay to export fiber from this Republic, unless both varieties named of *Agave Americana* belonging to the natural order Amaryllidaceæ were cultivated, and not far from a seaport.

Report of Eugene O. Fechet, U. S. consul at Piedras Negras, Mexico.

OCTOBER 9, 1892.

The Mexican merchants are ready to buy in the cheapest and best markets for themselves. They have no predilection in favor of European markets; they simply seek to place their orders to the best advantage for themselves.

A detailed illustration of the requirements of consumers in Mexico is difficult.

POPULATION.

The population of Mexico can be divided into two classes—the well-to-do and the poor. The former consists of descendants of Spaniards, with little or no admixture of aboriginal blood; the latter, and by far the most numerous, are nearly full-blooded Indians. The well-to-do class, numbering about 2,500,000, have refined tastes. A great many have traveled in Europe and the United States, and it is noticed that on returning from foreign travel they bring back foreign ideas and new wants. They are ready buyers of all things that suit their taste, meet their wants, or catch their fancy; the sole restriction is their ability to buy the desired article, the cost of which in Mexico is nearly double that at places of production. So the well-to-do class in Mexico, in their requirements, are much the same as the same class in our own land. The poorer classes are a simple, primitive people of few wants and simple tastes. Save a few tools and a few cheap trinkets, this class consumes few articles of foreign manufacture, and their wants are met by their home products.

MEXICAN TARIFF AND CUSTOMS RULES.

The Federal revenue is chiefly derived from customs imposts, sale of stamps, and occupation taxes, and hence the importer and merchant have to pay into the treasury the larger portion of the money needed to meet the expenses of the Federal Government, and hence, also, we have in Mexico a high tariff, primarily for revenue. Every business man seeking trade in Mexico should procure a copy of the Mexican tariff and make a thorough study of the requirements of the law. As the subject is so extensive I would recommend every American merchant to limit his study of the tariff to the classes of merchandise in which he trades. There are general rules in the tariff applying to all importations that merit close examination.

BLEACHED AND UNBLEACHED COTTONS.

With the exception of the free-zone territory, where relatively large quantities are consumed by reason of the duties being but one-tenth of the full duties, it may be said that Mexico offers but a very limited field for sales of bleached and unbleached cotton domestics.

Of late years the best American and English spinning machinery has been imported and cotton mills established in Mexico, and a very good grade of cotton cloth is now produced. The almost prohibitory duties make it a profitable investment.

THE TRADE IN COTTON PRINTS, ETC.

American mills first manufacture and then solicit orders for their stock. The European manufacturers reverse this method, and first solicit and then manufacture. European manufacturers send out patterns, designs, and colors, together with samples of all the different grades of gray cloth (unbleached domestics) made. The buyer first selects the gray cloth, of a quality and width best suited to his local trade, and then selects the design or pattern in colors to be printed upon this gray cloth after bleaching; thus the buyer obtains exactly what he wishes, as determined by his own experience of the tastes and

needs of his customers. In the United States he can not proceed in this way; he can only buy from stock, and even then he can only do so in the fixed proportions of colors and designs of the original package. If American print mills will consent to manufacture from special designs the order must be large, while in Europe the minimum for a special order is 200 yards.

Mexican buyers claim that European houses are more accommodating than American houses in following out their suggestions in making up special orders. For example, an American firm sends out samples of prints to a Mexican customer; he examines the quality, design, and color, and likes it; but, upon investigating what the cost will be, finds that the sample, instead of having only up to 30 threads per square millimeter (about one-fifth of a square inch), has 32 threads, counted both ways. The Mexican buyer will write to the American house: "I am pleased with your sample number so and so in color, design, and quality; but, as it carries 32 threads to the square millimeter, the duty will be 15 cents per square meter, whereas if it carried but 30 threads the duty would be but 12 cents, and I could sell it readily; could you therefore manufacture so as to save me this 3 cents duty per meter?" The reply probably would be: "Our looms are arranged to turn out that number of threads, and can not be changed." In Europe, on the contrary, such a suggestion would be regarded as a very valuable bit of trade knowledge, and all dispositions at once taken to manufacture in conformity with the suggestion, and the probabilities are that the European house will send out two very different grades of the same prints—one carrying the maximum number of threads permissible under the 12-cent duty, and the other, of finer grade, containing all the threads that the square will carry, so as to make it worth the extra 3 cents duty.

A second and significant illustration of some of the peculiarities of Mexican trade may be cited. A merchant observes that his competitor advertises a certain fabric at 25 cents per meter. Through a friend he buys a few meters, and after measuring it finds that by reducing the width a few inches he can undersell his rival. If he writes to an American house to have a few pieces manufactured equal in all respects, only narrower than the sample, the chances are that he will not be accommodated; whereas if he addresses himself to a European house he will be told that his order will be filled if he will take a certain number of pieces—the minimum is generally 200 yards.

It would be manifestly absurd to claim that our manufacturers should change their standard sizes to meet the special requirements of every customer; but would it not be practicable and wise for our print manufacturers to send out a man to make a thorough examination of the tastes and needs of the Mexican market? The samples manufactured from such practical observation and study would be sure to please a majority of buyers, and should changes still be necessary they would not touch points so important as those of weight, number of threads, width, and finish of goods, and the experience gained would amply repay the expenses of such a tour of observation.

The home factories are turning out some fabrics in cotton prints that are constantly improved upon. While American prints are superior in point of design and colors to the home product, it will soon be possible only to import prints of special designs and fine finish too difficult and expensive to produce at the home factories.

The trade with Mexico in American prints has largely increased of late years, owing to the improvement in colors, designs, and varieties of patterns.

Report of Hugo M. Starkloff, U. S. consul at Bremen, Germany.

JULY 25, 1893.

There is no cotton grown in the Empire of Germany. The import of cotton from the United States into Bremen is considerable and has increased from year to year, as the following table will show:

Imports of cotton into Bremen from January 1 to December 31 of the years named.

	Bales.		Bales.
1870.....	157,689	1882.....	415,430
1871.....	316,431	1883.....	577,842
1872.....	193,094	1884.....	449,613
1873.....	241,874	1885.....	457,692
1874.....	258,289	1886.....	428,605
1875.....	206,309	1887.....	658,373
1876.....	217,655	1888.....	446,405
1877.....	209,920	1889.....	720,812
1878.....	280,795	1890.....	812,538
1879.....	363,526	1891.....	872,856
1880.....	397,998	1892.....	803,405
1881.....	531,421		

It has been extensively tried in Germany, although not in my consular district, to use jute and other fibers of similar character as a substitute for cotton (pure or mixed), and for awhile the goods so fabricated, such as rough towels, curtains, imitation of gobelin, and other similar articles seemed to sell rapidly on account of the cheapness and good appearance when new, but the sale of these articles is now decreasing as fast as it first increased, and the jute factories begin to confine themselves to the manufacture of rough bags and packing cloth entirely, so that there is no danger whatsoever that jute and other cellulose fibers will ever take the place of cotton, or even diminish the use and sale of cotton.

Some circumstances calculated to put difficulties in the way of the importation of raw cotton from the United States are the following:

For a long time the imperfect packing of American cotton has been the subject of just complaints, made by all parties concerned, without any successful measures having hitherto been adopted in order to lead to an improvement. Indeed, in America likewise the inadmissibility of the present packing has been frequently acknowledged, attempts having been made for at least a partial improvement by employing a closer material made of cotton. Practically, however, it has turned out that this cotton stuff by no means met the requirements as to durability, and at last people at the ports were obliged before shipment to furnish such bales covered with cotton cloth with the old jute bagging.

By the use of the present bagging, with its wide meshes, the importers suffer many inconveniences and even considerable losses. It frequently occurs that the bales arrive here in such a defective condition as to be beyond description. Of the original packing or covers only some rags are to be discovered, and it may easily be explained that bales of cotton in such condition create a considerable danger of fire, so that the underwriters evince great scruples to insure cotton. Besides this, in the tearing asunder of the wrapper the marks very easily disappear, the bales thus arriving at the port of discharge with obliterated marks or partly with no marks whatever.

During the last few years the direct intercourse between the continental consumers of cotton and the American growers has increased in a manner which was not foreseen. Especially the German cotton

industry has, in the course of the last years, been greatly developed, and there is reason to suppose that it will continue to develop in the same direction. Thus it appears natural to foster and strengthen this direct intercourse more and more, and as far as possible, to remove all difficulties likely to impede this intercourse. And the competent authorities in America might contribute to bring this about by taking energetic steps in order to put an end to the abuses aforesaid and by exerting themselves to introduce better packing or covers of the bales of cotton, meeting all requirements as to closeness and durability, and adapted sufficiently to protect the cotton from thieves, damage, and risk of fire—a packing similar to that of East Indian cotton, which has never yet given rise to complaints.

Of the cotton imported by Bremen merchants, Germany, with 5,980,976 spindles, consumes 1,232,864 bales; Austria, with 2,707,762 spindles, consumes 670,000 bales; Switzerland, with 1,731,198 spindles, consumes 100,000 bales; Holland, with 249,274 spindles, consumes 49,720 bales, and Belgium, with 734,100 spindles, consumes 99,600 bales.

Report of W. H. Edwards, U. S. consul-general at Berlin, Germany.

JULY 11, 1893.

COTTON-GROWING.

There is no cotton grown in Germany, and, so far, in the German colonies little progress has been made in this direction.

COTTON CONSUMPTION.

The difference between the amounts of cotton and cotton wares imported and exported shows, approximately, the amount consumed in Germany. In the year 1892 the importation and exportation of cotton and cotton wares amounted to 615,000,000 and 168,000,000 pounds, respectively, against 650,000,000 and 157,000,000 pounds in 1891. The amount consumed in Germany, therefore, appears to have been 447,000,000 pounds in 1892 and 493,000,000 pounds in 1891. According to the annual report of the imperial bureau of statistics Germany imported cotton and cotton wares valued at \$58,676,044 in 1892 and \$68,503,540 in 1891, and exported cotton yarn, closely and loosely woven wares, passementeries, hosiery, and lace valued at \$42,332,103 in 1892 and \$40,138,938 in 1891.

As the German statistical year book has been published only thirteen years, I regret that I can not give the statistics back to the year 1860 as requested in the circular of instruction. I transmit herewith statistical tables containing such information as I have been able to obtain from official sources.

Mr. M. Weigert, an authority on the subject of the textile and clothing industries of Germany, has this to say in respect to the German cotton industry:

“The German cotton industry is highly developed. Germany possesses about 5,500,000 spindles, and in 1891 worked up 237,000 tons of cotton.

The importation of foreign textiles amounted in 1891 to 15,870 tons, chiefly in fine qualities.

As specialties in this branch we may mention the manufacture of sewing and knitting cottons, in which Saxony, Bavaria, Baden, and Alsatia greatly excel,

Turkey-red cotton forms an important article of export. The cotton-spinning manufacture not only produces nearly all the material necessary for home consumption, but also exports largely.

Plain tissues, such as calico, shirtings, etc., are principally manufactured in Bavaria, Alsatia, and Silesia.

In the first named are to be mentioned the districts of Suebia and Neuburg, with its principal center of Augsburg.

For velvets and velveteens are to be named Linden near Hanover, Ettlingen, Baden, and Berlin, whose productions may be classed among the finest of the continent and are largely exported.

The weaving of colored goods, which produces articles for men's and women's clothing, is most flourishing. Alsatia, Rhenish-Prussia, and Westphalia, as well as numerous districts of Bavaria, Wurtemberg, Saxony, and Silesia, are important centers of this industry.

The manufacture of nainsook, muslin, flannelettes, piqués, sateen, colored stuffs for tablecloths, bedcovers, dresses, and aprons, is very important, and works largely for exportation.

The bleaching, dyeing, and dressing of cotton goods, which are greatly in demand, stands on a high level.

The white and colored stuffs for linings, shirtings, chiffons, etc., are admirably made and find buyers in all parts.

In Alsatia, Silesia, and Bavaria bleaching and dressing are important industries.

Printing is one of the most important branches of the German cotton trade.

The productions of Alsatia in the domain of printed stuffs for furniture and dresses are world renowned, its manufacture being superior, both in beauty of pattern and neatness of execution, and having a ready sale in all countries.

Another chief center of printing is the Lower Rhine, especially the towns of Eberfeld and Dusseldorf.

The manufacture of dress materials, partly of wool mixed with cotton, is of conspicuous importance."

So far as I am able to ascertain the tendency toward mixing cotton with other fibers depends on the price of cotton.

When the price of cotton is low the tendency to mix cotton with other fibers increases.

When the price of cotton is high the tendency to mix other fibers with cotton increases.

Germany's importation and exportation of cotton and cotton wares, in the years 1880 to 1892.

Year.	Raw and waste.	Imports (in tons).			Exports (in tons).		
		Carded, combed, dyed.	Yarn.	Wares.	Yarn.	Closely-woven wares.*	Loosely-woven wares.†
1880	148,654	1,644	13,132	1,387	11,584	13,828	504
1881	157,070	5,796	16,475	1,392	10,371	14,460	516
1882	155,859	2,877	18,075	1,477	10,667	14,187	569
1883	189,093	3,427	21,947	1,545	8,177	13,677	501
1884	177,586	2,489	22,140	1,617	7,187	14,978	542
1885	175,185	1,161	20,811	1,544	7,211	13,188	587
1886	181,714	1,536	22,186	1,419	7,324	14,478	568
1887	224,264	1,550	20,969	1,294	6,690	16,936	797
1888	208,689	1,051	21,768	1,298	6,407	15,874	838
1889	260,913	103	21,927	1,417	6,840	14,837	817
1890	268,143	35	18,808	1,462	7,180	15,458	865
1891	277,586	36	15,871	1,503	9,613	16,713	904
1892	261,521	21	15,789	1,620	9,707	20,529	904

* This does not include passementerie and hosiery.

† This does not include laces, embroideries, etc.

Report of Max Frank, U. S. commercial agent at Bamberg, Germany.

AUGUST 11, 1893.

Cotton growing is unknown in Germany.

Through Alsace having become united with Germany, the cotton industry of this country has materially increased.

The import of raw cotton in 1890 embraced 125,000 tons from the United States and 50,000 tons from India.

The importation of raw cotton into Bremen and Hamburg was as follows:

	1888.	1889.	1890.	1891.
	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>
Bremen.....	446,405	720,812	812,538	872,856
Hamburg.....	282,236	324,891	417,249	450,539

The consumption of cotton in Germany in the years 1860 to 1890 was:

Year.	Consump- tion of cotton.	Per head of popu- lation.
	<i>Tons.*</i>	<i>Pounds.</i>
1860.....	66,800	4.32
1870.....	80,900	4.59
1880.....	136,700	6.70
1890.....	250,560	10.74

* Of 2,000 pounds.

Import and export of cotton goods in Germany.

Year.	Import.	Export.
	<i>Tons.</i>	<i>Tons.</i>
1860.....	543	8,310
1870.....	1,300	8,840
1880.....	1,386	15,152
1890.....	1,478	28,190

Value of imported cotton goods in 1890..... \$2,829,820
Value of exports of cotton goods in 1890..... 39,976,860

Most of the imported goods came from England, which, however, has lost footing within these last few years, whereas the export embraces nearly all parts of the world, especially France, Belgium, Holland, Austria, and Switzerland.

The export to the United States and Russia has decreased considerably of late years.

There is great difficulty to get at the true state of affairs, as the heads of the establishments are very reluctant to supply information, and there seems to be no book giving authentic statistics of former years.

The consumption of cotton goods has steadily increased, and in many cases they have superseded the consumption of linen goods.

In former years cotton has been mixed with flax and the make thereof has been chiefly used by the country population; of late the demand for such goods has fallen off entirely, as also goods made of cotton mixed with Vigogne wool. This class of goods is made in Alsace.

Report of Loren Listoe, U. S. consul at Dusseldorf, Germany.

JUNE 26, 1893.

No cotton is produced or grown in Rhine-Prussia, or, for that matter, in Europe, and the questions relating to its production, etc., must from necessity be passed over.

But I am sorry to say that there is not much to be said either on the subject of cotton consumption, as this consular district only contains 5 cotton mills, 3 in the city of Dusseldorf and 2 in Duisburg. The total number of spindles in these mills is 57,500, and their total annual consumption of cotton is 23,160 bales.

There is no tendency here to mix cotton with hemp, jute, or any other fiber, as cotton at present is so cheap that it would not pay to do so.

The cotton cloth manufactured here is nearly all consumed within the district where it is manufactured.

I append a list of the cotton mills in the Prussian-Rhine provinces, giving their total number of spindles and bales of cotton consumed in Rhineland:

Cotton mills, their consumption of cotton, etc., in the Prussian-Rhine provinces.

Firm name.	City.	Spindles.	Cotton used.
		Number.	Bales.
O. Boeninger.....	Duisburg.....	10,300	4,500
Henn & Triep.....	do.....	7,600	4,500
Bucklers & Jansen.....	Dulken.....	17,500	6,000
J. G. Brugelmann.....	Dusseldorf.....	10,000	2,500
J. G. Herzfeld Söhne.....	do.....	7,600	3,660
Act. Ges. Textilwerk.....	do.....	22,000	8,000
Ermen & Engels.....	Engels Kirchen.....	13,900	5,450
Erckens & Co.....	Grevenbroich.....	25,000	7,000
J. A. Lindgens Erben.....	Hohen Kirch.....	11,440	3,500
Busch & Co.....	Jüchen.....	7,800	3,600
Kolnische Baumwolle Spinnerei.....	Cologne.....	42,368	10,500
Gebr. Mühlen & Co.....	Mülfort.....	11,000	3,500
Busch & Hoffman.....	M. Gladbach.....	6,000	4,500
Gebr. Croon Spinnerei.....	do.....	16,000	5,600
Martin Essers.....	do.....	540	(*)
Gladbacher Spinnerei.....	do.....	49,800	17,400
J. H. Horn.....	do.....	2,000	(*)
Joh. Fr. Klauser.....	do.....	30,000	10,000
E. Koenigs & Co.....	do.....	3,144	2,513
Ant. Lambers, Chr. Sohn.....	do.....	5,296	3,385
M. Lamberts & May.....	do.....	12,000	3,000
C. O. Langen & Co.....	do.....	7,650	2,300
Martin May & Co.....	do.....	15,214	6,400
Schlafhorst & Hibbes.....	do.....	4,200	1,500
Vereinigte Spin & Webereien.....	Odenkirchen.....	6,400	3,000
A. Bresges.....	Rheydt.....	16,000	6,000
Busch & Vierhaus.....	do.....	7,320	2,900
Daniels & Nacken.....	do.....	11,396	3,000
Daniels Sohn Spinnerei.....	do.....	8,000	2,200
J. Daniels Wieve & Sohn.....	do.....	12,500	3,900
W. Dilthey & Co.....	do.....	28,000	11,000
M. Goeter's Söhne.....	do.....	11,500	4,000
Heynen & Wienands.....	do.....	14,000	6,200
Wilh. Junkers, Spinneri.....	do.....	9,000	4,000
Moritz Leussen.....	do.....	4,000	2,000
Carl Smoelder & Co.....	do.....	16,000	4,200
C. H. Goeters Spinnerei.....	Viersen.....	2,400	1,400
Vierhaus & Seime.....	Mülfort.....	16,356	8,000
Friedr. Lüke.....	Wickrath.....	228	(*)
Goeters & Pungs.....	Rheydt.....	20,000	7,500
Daniels & Strater.....	Odenkirchen.....	12,000	3,800
Leop. Schöller, Jr. & Co.....	Düren.....	10,000	3,600
J. & W. Keller.....	Rheydt.....	8,512	2,000
Moritz Steinberg.....	M. Gladbach.....	1,860	1,000
Bormfeld & Janssen.....	do.....	700	700
Total.....		554,528	199,708

* Quantity not stated.

Report of John F. Winters, U. S. consul at Mannheim, Germany.

JUNE 28, 1893.

I transmit herewith condensed statements showing the importation and exportation of 1892 from and into Germany from all other countries of raw cotton, cotton waste, cotton wadding, cotton yarn, and cotton goods in American pounds.

Also statement of importation and exportation of cotton raw and manufactured during the years commencing 1878 and ending with 1891 in American pounds.

As the German customs duty is based upon the weight, whether the cotton is raw or manufactured, no statistics are obtainable showing the number of meters or yards of manufactured goods imported or consumed. The statistics are given simply in 100 kilograms, which I have reduced to American pounds. The statements were obtained from the Imperial German statistics, published in Berlin.

Importation into Germany of cotton and cotton manufactures in the year 1892.

Country from which imported.	Cotton (raw).	Cotton waste.	Cotton wadding.	Cotton yarn.	Cotton goods.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Belgium.....	9,581,900	2,116,400	.....	.....	.....
France.....	.....	6,748,000	.....	.....	28,600
Great Britain.....	22,130,000	14,614,900	.....	27,397,700	462,800
Italy.....	1,264,700	1,214,800	.....	.....	.....
Netherlands.....	4,233,900	6,314,800	.....	.....	.....
Austria-Hungary.....	5,446,700	7,112,600	.....	.....	.....
Russia.....	.....	220,800	.....	.....	.....
Switzerland.....	.....	2,343,000	.....	2,588,100	63,100
British East India.....	108,986,400	2,159,500	.....	.....	.....
United States.....	339,865,600	3,212,800	.....	.....	.....
Egypt.....	27,331,700	.....	.....	.....	.....
Netherland East India.....	5,842,500	.....	.....	.....	.....
Country not known.....	.....	.....	83,600	4,833,800	3,258,400
Total.....	524,682,800	46,057,600	83,600	34,819,600	3,812,900

Exportation from Germany of cotton and cotton manufactures in the year 1892.

Country to which exported.	Cotton (raw).	Cotton waste.	Cotton wadding.	Cotton yarn.	Cotton goods.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Belgium.....	227,900	309,700	.....	191,800	2,361,900
France.....	.....	4,030,800	.....	327,800	3,067,000
Great Britain.....	.....	.....	.....	6,001,600	10,273,100
Italy.....	.....	615,100	.....	430,900	1,028,200
Netherlands.....	539,700	4,999,000	.....	443,000	4,067,100
Austria-Hungary.....	37,358,600	8,862,000	.....	985,800	1,534,800
Russia.....	7,522,600	493,200	.....	205,000	141,400
Switzerland.....	1,698,000	1,117,800	.....	614,900	2,089,100
United States.....	.....	729,300	.....	56,100	12,136,300
Denmark.....	.....	.....	.....	209,800	317,000
Turkey.....	.....	.....	.....	196,200	1,792,300
Sweden.....	.....	.....	.....	88,800	28,800
Spain.....	.....	.....	.....	92,800	293,200
Country not known.....	.....	.....	2,807,800	10,550,100	1,654,800
Egypt.....	.....	.....	.....	.....	14,000
Roumania.....	.....	.....	.....	.....	3,163,100
Central and South America.....	.....	.....	.....	.....	18,682,400
Australia.....	.....	.....	.....	.....	231,000
British East India.....	.....	.....	.....	.....	346,900
Free port of Hamburg.....	.....	.....	.....	.....	52,300
Total.....	47,347,200	21,156,900	2,807,800	20,394,600	63,274,700

Importation into Germany of cotton and cotton manufactures for the years 1878 to 1892.

Year.	Cotton (raw).	Cotton yarn.	Cotton goods.	Cotton waste, wadding, etc.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
1878.....	361, 831, 800	40, 534, 780	4, 418, 040	(*)
1879.....	398, 406, 140	47, 448, 800	6, 046, 040	(*)
1880.....	327, 037, 920	28, 871, 060	3, 049, 420	(*)
1881.....	345, 554, 000	36, 244, 560	3, 061, 740	(*)
1882.....	344, 177, 020	39, 767, 860	3, 248, 960	(*)
1883.....	416, 004, 600	48, 283, 800	3, 397, 900	(*)
1884.....	390, 538, 000	48, 709, 900	3, 559, 300	(*)
1885.....	366, 895, 500	45, 782, 800	3, 395, 000	(*)
1886.....	398, 466, 000	48, 801, 900	3, 119, 800	(*)
1887.....	466, 471, 700	41, 938, 200	2, 845, 900	(*)
1888.....	427, 771, 700	27, 888, 200	2, 825, 000	(*)
1889.....	536, 896, 800	48, 238, 300	3, 332, 120	37, 359, 740
1890.....	551, 232, 000	41, 377, 600	3, 408, 240	38, 777, 420
1891.....	571, 433, 060	34, 915, 320	3, 499, 980	39, 350, 520
1892.....	524, 682, 800	34, 819, 600	3, 812, 900	46, 141, 200

* No data.

Exportation from Germany of cotton and cotton manufactures for the years 1878 to 1892.

Year.	Cotton (raw).	Cotton yarn.	Cotton goods.	Cotton waste, wadding, etc.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
1878.....	107, 301, 040	32, 220, 320	36, 544, 860	(*)
1879.....	127, 191, 680	20, 952, 800	36, 231, 140	(*)
1880.....	26, 217, 620	25, 485, 020	46, 451, 680	(*)
1881.....	39, 165, 500	22, 815, 320	48, 824, 820	(*)
1882.....	38, 453, 800	23, 465, 200	50, 800, 420	(*)
1883.....	45, 328, 100	17, 989, 600	50, 128, 700	(*)
1884.....	39, 853, 800	15, 805, 400	54, 556, 000	(*)
1885.....	20, 813, 700	15, 778, 400	51, 013, 800	(*)
1886.....	24, 342, 000	15, 843, 000	58, 319, 300	(*)
1887.....	31, 541, 100	14, 670, 900	66, 722, 200	(*)
1888.....	33, 915, 200	13, 731, 900	62, 834, 400	(*)
1889.....	42, 991, 300	15, 048, 660	57, 898, 280	26, 266, 900
1890.....	52, 626, 420	15, 637, 600	62, 227, 880	27, 903, 700
1891.....	49, 688, 320	21, 150, 360	61, 139, 760	25, 323, 320
1892.....	47, 347, 200	20, 394, 600	63, 274, 700	23, 964, 700

* No data.

Mannheim and vicinity has numerous manufacturing establishments, but they are devoted to the manufacturing of chemicals, drugs, rubber, and cement industries, there being no manufacturing establishments of cotton goods in the city of Mannheim.

Report of Charles Neuer, U. S. consular agent at Gera, Germany.

OCTOBER 19, 1892.

I have the honor to report that the cultivation of the cotton plant in Europe is confined to Italy, Spain, Greece, and Turkey, and there are no prospects of a growing cultivation, inasmuch as wine, silk, and oil are considered there more profitable products.

There can be no doubt that it is in the main the very low standard of wages in this country which enables the German manufacturers to place their fabrics made of American cotton upon the American market at lower figures than they are there produced.

Under these circumstances, it becomes evident that the bulk of cotton goods consumed in Germany are of a cheap quality, in order to correspond with the limited purchasing power of the masses. Therefore,

and in view of the comparatively high German duty on foreign cotton goods, whereas the raw material is imported free of duty, I do not think that our superior home fabrics can be advantageously and extensively disposed of in this market.

There remains, however, ample room for our surplus of cotton manufactures all over the world, and I am convinced that our share in this trade would be materially increased if the requisite means were taken.

Our manufacturers enjoy a world-wide reputation because of their energy and the excellence of their wares, but I find them disinclined to adapt their productions to any other country but their own. They will not deviate from their usual widths, weights, yards, and combinations, though it appears natural, that when a new market for certain articles is acquired, the goods should be made to suit the wants and tastes of the purchasers. The vast commerce of England is a subject worthy of consideration in this direction. The English make special articles according to the wishes of their customers in any of the world's markets, and this is the reason why England still holds the supremacy in cotton goods.

Report of Frank H. Mason, U. S. consul-general at Frankfort-on-the-Main, Germany.

NOVEMBER 30, 1892.

There are no statistics of the importation, consumption, or export of raw cotton, cotton thread, or cotton cloth, for any separate consular district in Germany, or for the territory under the supervision of the consulate-general at Frankfort. The only statistics on this subject are those issued by the Imperial Government, and relate to the whole of Germany. From this source the imports and exports of such merchandise during the past three years are shown to have been as follows:

IMPORTS.

Description.	1891.	1890.	1889.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Raw cotton	571,433,060	551,232,000	536,896,800
Cotton waste	39,256,140	38,683,040	37,110,920
Cotton, carded, combed, and colored	80,080	76,780	226,380
Cotton yarns	34,915,320	41,377,600	48,238,300
Mixed cotton and woolen yarns	7,346,680	5,410,020	4,536,620
Cotton goods	3,340,040	3,252,480	3,142,920

EXPORTS.

Raw cotton	49,688,320	52,626,420	42,991,300
Cotton waste	21,950,940	24,624,160	23,410,640
Cotton, carded, combed, colored, etc	2,962,740	2,838,220	2,943,820
Cotton yarns	21,150,360	15,796,660	15,048,660
Cotton fabrics	60,897,100	62,018,440	57,619,540

Report of William D. Warner, U. S. consul at Cologne, Germany.

MAY 4, 1893.

There is no cotton manufactory of much importance in this consular district. Out of a total of 47 such factories in the Rhenish province, operating half a million spindles, and consuming annually about 200,000 bales of cotton, there is but one in this district, operating 42,368 spindles, and consuming annually about 10,500 bales of cotton. There is not any question about the great and steady increase of the consumption of cotton in Germany since the past twenty years. Owing to the cheapness of cotton, it has almost entirely displaced certain kinds of linen goods, chiefly the coarser qualities. Sheets for bedding, tablecloths, underwear, etc., have been largely displaced by cotton goods. In former years linen hand weavers in Germany earned on an average only from 10 to 12 cents per day, wages which they could not possibly exist on to-day.

The mixing of cotton yarns in the manufacture of woollen cloths, silks, velvets, and plushes has also increased the consumption of cotton largely.

COTTON CONSUMPTION OF GERMANY.

The following statement shows the average annual consumption of cotton in Germany during a series of years:

	Tons.		Tons.
1836 to 1840	8,917	1871 to 1875	116,390
1840 to 1845	13,246	1876 to 1880	124,549
1846 to 1850	15,782	1881 to 1885	152,328
1851 to 1855	26,441	1886 to 1890	201,046
1856 to 1860	46,529	1891	245,204
1866 to 1870	68,281		

About two-thirds of the importation of cotton into Germany comes from the United States, and one-third from all other countries; of the latter, chiefly British India and Egypt.

GERMAN IMPORTS AND EXPORTS OF COTTON.

The following statement shows the annual importation and exportation into and out of the customs-union of Germany of raw cotton, according to countries, in tons:

Countries.	1886.		1887.		1888.		1889.		1890.		1891.	
	Im-ports.	Ex-ports.	Im-ports.	Ex-ports.	Im-ports.	Ex-ports.	Im-ports.	Ex-ports.	Im-ports.	Ex-ports.	Im-ports.	Ex-ports.
	<i>Tons.</i>	<i>Tons.</i>	<i>Tons.</i>	<i>Tons.</i>	<i>Tons.</i>	<i>Tons.</i>	<i>Tons.</i>	<i>Tons.</i>	<i>Tons.</i>	<i>Tons.</i>	<i>Tons.</i>	<i>Tons.</i>
Bremen	11,713	189	13,777	34	10,861	14	.....	.....	.....	.....	.....	.....
Hamburg	3,385	22	3,836	21	5,133	50	.....	.....	.....	.....	.....	.....
Belgium	38,918	90	42,105	115	35,179	82	39,502	43	37,804	82	13,631	.....
Great Britain	23,433	16	27,482	43	23,684	11	21,235	520	8,672	102	10,033	180
Italy	6,189	32	1,620	6	2,271	1	5,108	16	5,994	34	1,873	29
Holland	8,298	38	11,162	11	11,787	91	9,063	106	6,362	230	3,629	298
Austria	2,890	7,732	6,563	10,373	8,612	12,878	12,131	15,129	7,851	18,426	3,326	16,303
Russia	19	1,892	1	3,134	.....	1,376	.....	2,000	7	3,517	4	4,044
Switzerland	214	825	213	276	291	640	149	1,448	364	1,072	220	1,016
United States	50,523	.....	70,742	.....	63,910	.....	117,351	.....	125,144	.....	159,233	1
All other countries ..	26,448	227	34,531	323	32,073	260	48,174	284	*58,442	446	†67,793	534
Total	172,030	11,063	212,032	14,336	193,801	15,403	252,713	19,546	250,640	23,909	259,742	22,405

*Including 50,059 tons from British India.

†Including 57,560 tons from British India.

NOTE.—It is impossible to give correct figures as to the original source of the raw cotton that is imported into Germany—that is the German customs-union. The inclusion, a few years ago, of the free cities, Bremen and Hamburg, into the customs-union, has been a great improvement, but the importations which are given as coming from other European countries, such as England, Holland, and Belgium, include largely cotton from the United States.

In 1892 the importation of raw cotton into Germany was 154,484 tons from the United States, 49,539 tons from British East India, 12,423 tons from Egypt, 10,058 tons from Great Britain, 4,355 tons from Belgium, 1,924 tons from Holland, 2,475 tons from Austria, 575 tons from Italy, and 2,655 tons from Holland East India, making a total of 259,742 tons for the year.

GERMAN IMPORTS AND EXPORTS OF COTTON MANUFACTURES.

The following statement shows the importation of cotton yarns and cotton goods into Germany in tons:

Years.	Cotton yarns.	Cotton goods.	Years.	Cotton yarns.	Cotton goods.
	<i>Tons.</i>	<i>Tons.</i>		<i>Tons.</i>	<i>Tons.</i>
1880	13,132	1,387	1886	22,186	1,419
1881	16,475	1,392	1887	20,969	1,294
1882	18,075	1,477	1888	21,768	1,298
1883	21,947	1,545	1889	21,927	1,417
1884	22,140	1,617	1890	18,808	1,462
1885	20,811	1,544	1891	15,871	1,503

The following shows the exports in tons:

Years.	Cotton yarns.	Cotton goods.		Years.	Cotton yarns.	Cotton goods.	
		Fine woven.	Coarse woven.			Fine woven.	Coarse woven.
	<i>Tons.</i>	<i>Tons.</i>	<i>Tons.</i>		<i>Tons.</i>	<i>Tons.</i>	<i>Tons.</i>
1880	11,584	13,828	504	1886	7,324	14,478	568
1881	10,371	14,460	516	1887	6,690	16,936	797
1882	10,667	14,187	569	1888	6,407	15,874	838
1883	8,177	13,677	501	1889	6,840	14,837	817
1884	7,187	14,978	542	1890	7,180	15,458	865
1885	7,211	13,188	587	1891	9,613	16,713	904

Report of James H. Smith, U. S. commercial agent at Mayence, Germany.

MAY 1, 1893.

The consular district in which I am located is not at all given to the manufacturing of textiles, or large dealing in them, and consequently does not afford a field for gathering reliable information of the kind desired by the Senate Committee on Agriculture, at whose instance the original Department circular was issued.

This is rather a fertile, wine-growing region, and the chief industries are the production and selling of wine, farming, preserving of fruits, and the making of leather, furniture, chemicals, aniline colors, Portland cement, agricultural fertilizers, agate-ware, etc. The Senate committee, as I understand the Department circular, want statistics of accuracy regarding the growth and consumption of cotton in all parts of the world, that an intelligent consideration may be made of the subject of enlarging and improving the cotton industry of the United States. Such statistics I could not furnish without having experienced cotton importers and manufacturers to talk to, and there are none such in my district.

The points in Germany at which the desired reports ought to be the most satisfactorily made are, in my opinion, Kehl and Freiburg, in Baden, which comprehend Alsace-Lorraine, and Plauen and Chemnitz, in Saxony, concerning manufactured goods; and Bremen and Hamburg as to importations and exportations. Plauen is at present, I believe, the leading place in Germany for the weaving of white cotton goods; Chemnitz is noted for its hosiery; and Mulhausen, in Alsace, is the center of a region long celebrated for the high quality and extensiveness of its cotton manufactures. There are also other parts of Germany where the manufacture of cotton goods is of importance, such as Baden, Wurtemberg, Bavaria, Silesia, and Westphalia; but Saxony and Alsace-Lorraine are the chief centers.

Cotton manufacturing is a great industry in Germany. The Empire is now the third largest cotton-manufacturing country in the world, being surpassed by the United States and Great Britain only. The acquisition of Alsace-Lorraine added enormously to the number of its spindles. Bremen is a great cotton port, and the largest for cotton importations in the world after Liverpool.

Report of A. H. Lowrie, U. S. consul at Freiburg, Germany.

AUGUST 8, 1893.

The quantity of cotton imported into this district, which includes southern Baden and Alsace, aggregated about 18,000,000 pounds, purchased in the United States, Egypt, and India.

By far the largest part (over 75 per cent) came from the United States, and was bought in Charleston, Galveston, and New Orleans.

The quantity of wool consumed is very much less, and is purchased in Belgium, France, and Germany. A small lot was imported from South America.

In addition to cotton and wool there is considerable silk used in the manufacture of mixed goods. The silk comes from France and Italy.

There is no jute used in this district, neither is there a tendency to substitute other fibers for cotton.

This section of country is much more celebrated for its cloth printing than for cloth making. The machinery necessary to do this work is very elaborate and quite expensive; the dyes used are the very best that the German laboratories can produce; the designs or patterns, which must be new and original, are usually quite artistic, the result of cultured brain and trained pencil; much labor, which is abundant, reliable, and very cheap—all of which, working together, has given to that industry which is carried on in Alsace a world-wide reputation. Flannels from Saxony, woolens from Austria, are sent here to be printed. Even cotton goods in considerable quantities are sent over to be bleached, dyed, and printed, then reshipped to the sender.

Report of John B. Hawes, U. S. consul at Reichenberg, Bohemia.

JUNE 7, 1893.

I regret to say that although this is an industrial center and enormous quantities of cotton are manufactured in this neighborhood, I have been unable to procure the information necessary to answer the Department's inquiries.

I expected, however, no difficulty in procuring a statement of the exportation and importation of cotton from and into Bohemia, but the figures do not exist; they have never been collected.

The scope of the Senate investigation being the enlargement and betterment of the cotton industry of the United States through enlarged consumption, I feel authorized to quote from my dispatches Nos. 24 and 29, dated September 5 and November 3, 1887, in regard to

DEFECTIVE PACKING OF AMERICAN COTTON.

"I have the honor to call the Department's attention to a matter which seriously affects trade in one of our most important commodities, and to urge that the subject receive the attention which it merits.

By far the greatest importation from the United States into this consular district is cotton. The exact amount of this importation it is impossible to learn, as importers invariably, perhaps, understate to reduce their taxation, but in a district like this, full of spinning mills, the importation is enormous.

It is estimated that 60 per cent of the cotton imported is American. American cotton is recognized to be the best, but there is one serious objection to it, the remedying of which is in the hands of the American packer, that is careless packing.

I have recently been shown a warehouse filled with hundreds of bales of cotton. In one end was the Indian cotton and in the other the American.

The Indian cotton was in bales little more than half the size of American and yet weighing within a few pounds as much.* Each bale was encircled with a continuous piece of strap iron making fourteen or fifteen turns. The cotton was wrapped in coarse sacking which the iron had thoroughly protected. An examination of the end of the bale showed the cotton so firmly pressed that it was as hard as wood.

The American cotton was wrapped also in bagging and each bale was encircled by not more than half a dozen iron straps. Nearly every bale had burst open and larger or smaller quantities of cotton were protruding, and, of course, more or less had been lost in shipment.

If the American bales were compressed to nearly half their present size and more strongly packed, I am sure it would affect favorably the sales of American cotton here and elsewhere and American cotton growers can not afford to neglect any means of this kind if they would compete with their Indian rivals.

The smaller space occupied by the bales of Indian cotton is in itself greatly in its favor, and surely our presses in America are as powerful as those used in India.

* * * * *

The American cotton bale as received here, has always about the following dimensions: 68 by 22 by 30 inches, and weighs about 500 pounds, worth about 5½ pence, English, per pound.

The Indian bale measures about 49 by 21 by 16 inches and weighs over 400 pounds, valued at about 4½ pence per pound.

A limited amount of Egyptian cotton is also received here and is only excelled in quality by our Sea-Island cotton; it is worth about 6½ pence per pound. The bales measure 51 by 32 by 23 inches, and weigh about 700 pounds.

Cotton bales are handled by stevedores by means of iron hooks, by which they are enabled to "get a hold on" the bale. Each time such a hook is used on an American bale a rent is left through which the loosely packed cotton escapes.

* * * * *

On August 11 last the steamship *City of Montreal* was burned at sea during her voyage from New York to Liverpool. Her cargo was largely American cotton. An

* Mr. Hawes is in error about this as the average net weight of American bales in season of 1887-'88 was 475 pounds, while the average net weight of East Indian bales was 395 pounds. This represents the usual difference in weight of bales of American and Indian cotton.

ALF. B. SHEPPERSON.

investigation was ordered by the Board of Trade at Liverpool with the view of ascertaining the cause, and the following facts were brought out:

The cotton shipped on the steamship *City of Montreal* was free from oil, grease, or dust. Several samples were forwarded to Liverpool and examined by Dr. Dupré, professor of chemistry, and they were found to be very clean and free from dirt.

While the cotton was being loaded the utmost precaution was taken, electric lights being used and workmen not being allowed to smoke.

The question whether the fire had been caused by the cotton being too near the boiler or engine room was answered in the negative by Dr. Dupré, who stated that a temperature of at least 1,000 degrees is necessary to cause combustion. The cotton could be put on top of the boiler without danger.

The board of trade also occupied itself with the question as to whether American cotton, as it is now packed, would readily ignite, and what steps could be taken to avoid such ignition?

The evidence produced showed that American cotton is packed in bagging of the worst quality, which is very easily torn. This bagging is so loosely woven that the cotton can be seen through it. The ends of the bales are often not covered at all, or only partly covered, so that the cotton escapes. The steel bands are so badly riveted that they often get loose and spring off and consequently the bales are very often put on board in a very bad condition, the cotton protruding at the sides and ends. In this condition they are very liable to take fire, should a spark come in contact with them. Mr. Dupré states that under these circumstances fire spreads with the rapidity of gunpowder.

Further testimony showed that Indian or Surat cotton is much better packed. The bales are pressed very hard and have thick, closely woven, and strong bagging, through which no cotton is seen. They are bound with steel hoop iron, which makes from 13 to 14 turns, and is riveted very strongly.

Cotton seldom, therefore, escapes from these bales. A spark falling upon such a bale would probably be extinguished without causing fire. Other experts also testified as to the great difference between American and foreign bales, and agreed that the former would ignite from ten to twenty times as easily as the latter.

The question as to whether American or Indian cotton is more liable to spontaneous combustion showed, upon investigation, that the American cotton was much cleaner than the Indian article. Samples of the cotton shipped by the steamship *City of Montreal* contained 2 per cent dampness, 7 per cent greasy matter, 1 per cent resinous matter, 1.56 per cent organic matter soluble in water, 1.46 per cent organic matter not soluble; in all, about 12 per cent of foreign substances, while the Indian cotton contained about 17 per cent of impurities. These substances, however, were not sufficient to cause spontaneous combustion.

Cotton containing much oil or grease will spontaneously ignite at a temperature of 250° F., but such ignition on the *City of Montreal* was out of the question.

The board was unable to determine whence came the spark that destroyed the steamer in question, but evidence showed that matches and other combustibles had been found in the hold of steamers among the bales and that fire had been caused by a bursted hoop striking fire. "But one thing is certain," concludes the report, "if this cotton had been packed like the Surat cotton there would be less probability that the fire was caused by a bursted hoop, and the same would probably not have spread had a match or other combustible ignited."

* * * * *

I had hopes at the time of making these reports that an improvement might take place, especially as the Department seemed to interest itself in the matter, but I regret to say that American cotton arrives here to-day in just the same condition as in 1887.

* * * * *

Report of E. P. T. Hammond, U. S. consul at Buda-Pesth, Hungary.

AUGUST 18, 1893.

This part of the Austro-Hungarian Empire under my jurisdiction has no cotton industry to speak of, a few small factories existing, and the industry can only be said to be in its infancy.

Hungary is essentially an agricultural country, while Austria is the

manufacturing portion of the Empire. The centers of the cotton industry in the Empire are the Tyrol, Upper and Lower Austria, and Bohemia.

Cheap labor is employed from the rural districts. The spinners receive from \$2 to \$4 a week; boys, from 75 cents to \$1.50 a week; female help, from \$1.25 to \$2.40 a week; clerks and a few others a little more. England supplies the cotton for this Empire, and India supplies some, and also jute for the factories.

Only since the year 1882 have trade statistics been issued in Hungary, and I submit an official table from the year 1883 to 1892 from the statistical bureau of the Government, which speaks for itself.

Details of cotton commerce in Hungary.

IMPORTATION.

Year.	Raw cotton.	Cotton thread.	Cotton cloth.
	<i>Meter- centners.*</i>	<i>Meter- centners.</i>	<i>Meter- centners.</i>
1883	18,039	77,600	241,927
1884	15,131	63,225	243,325
1885	14,273	53,431	228,449
1886	16,349	63,785	253,482
1887	9,247	68,146	250,521
1888	14,122	66,519	272,224
1889	16,464	72,166	269,916
1890	10,195	77,866	279,665
1891	19,391	79,164	332,394
1892	17,319	89,726	335,885

* Metercentner = 220 pounds.

EXPORTATION.

1883	685	9,513	16,706
1884	1,553	8,727	17,999
1885	1,706	8,813	18,781
1886	721	12,455	22,490
1887	832	4,435	22,154
1888	829	5,920	20,582
1889	3,821	6,259	22,033
1890	828	8,853	23,202
1891	724	8,910	24,349
1892	568	10,040	26,515

To my certain knowledge a thorough trial has been made to place American cotton fabrics on this market which was entirely unsuccessful, as the prevailing retail prices here were no higher than those asked at wholesale by American manufacturers for their fabrics. Dealers here will naturally buy in the cheapest market.

Report of Julius Goldschmidt, U. S. consul-general at Vienna, Austria.

APRIL 14, 1893.

COTTON MANUFACTURES.

The centers of this industry in this country are Bohemia, Upper and Lower Austria, Tyrol, and Voralberg. They all enjoy the advantages of cheap labor recruited from the rural populations, a ready market for certain cheap goods, such as printed calicoes and parti-colored cloths,

which so largely make up the distinctive costumes of the peasantry in the Slav provinces; and where establishments are situated in mountainous districts a further advantage is the saving in steam through using the power of mountain streams as a motor. The machinery employed is to a great extent of a modern type, and hand-weaving, except in poorer districts cut off from communication, and as a domestic industry, has almost disappeared.

Since 1860, and ever since the cotton famine and the opening of the Suez Canal, a great change has made itself felt as to the sources whence the raw material is drawn. The Liverpool market is now no more exclusively regarded as the price thermometer by which spinners regulate their operations. Indian cotton is more and more gaining ground, and the tariff legislation of Austria, which mostly benefits coarser qualities—imposing as it does the amount of duty by weight—is largely instrumental in bringing about this result. It is noteworthy that Indian cotton landed at the port of Trieste is being supplied to Switzerland, Germany, and Italy, and the favored position enjoyed by Austria in this respect, supposing the development of the port of Trieste to answer commercial expectations, is thought to promise well in the future.

The importation of yarns, chiefly English, continues to increase. They are, however, almost exclusively made up of fine numbers. In the production of these, manufacturers have not as yet been able to oust foreign competition.

The cotton-spinning industry in Austria, especially in Bohemia, is highly developed and the product compares favorably with that of England, which has the most highly developed cotton industries. The spinning machines are not made here, but must be bought abroad, mostly from England and Switzerland; coal is highly priced, and these two items are an offset to cheap labor. The weekly earnings of a spinner are, according to local conditions, from 5 to 10 florins, or \$2 to \$4; boys earn from 75 cents to \$1.50 a week; the other operations are done by female help mostly, whose wages range, according to work and locality, from 3 to 6 florins per week, or \$1.20 to \$2.35. The carding and spinning masters' and clerks' wages are from 20 to 30 florins, equal to \$8 to \$12 per week. Eleven hours constitute a day's work, the working hours being from 6 o'clock a. m. to 6 o'clock p. m., with one hour for dinner. The authorities are empowered by law to permit an extension of the hours of labor for a certain period not exceeding three months in any one year and not over two hours per day.

In conclusion, and as a specimen of the views held by the trade in Austria, I subjoin a verbatim statement made to me by an expert in this city, in which the question as to the replacement of cotton fibers, as propounded by the Senate Committee on Agriculture and Forestry, will likewise be found answered:

The repeated raising of the customs duty on cotton manufactures was naturally followed by an enormous development of this industry during recent years. It may safely be assumed that, as far as spinners are concerned, the demand in Austria for Nos. 4 to 20 yarns is supplied entirely by ourselves. The numbers from 30 up to 90 are likewise to a great extent being spun, but in these finer counts imports are as yet considerable, though they have much decreased during recent years. The same holds good of cotton cloth, the imports of which are limited to fine-threaded specialties, imports in all other articles being nil. I know no product which, even in small quantities, is made use of instead of cotton, but there is no doubt that silk, wool, and jute are partly mixed with cotton, and that the inducement so to mix them is greater in proportion as cotton prices stand at a low figure.

Report of Aulick Palmer, U. S. consul-general at Dresden, Saxony.

JULY 8, 1893.

Information obtained from the Saxon Government authorities, the bureau of statistics, and the various commercial bodies is that there is no record kept of the exportation of cotton goods from this consular district, or of the prices thereof.

After much correspondence and many personal interviews with the chambers of commerce and the principal manufacturers of textile goods in this district, the only information obtainable in regard to the tendency of other fibers competing with and displacing cotton, whether by mixing or otherwise, is that the substitution of cotton for other fibers is constantly increasing, subject to the relative prices of cotton in each year.

Table showing the amount of cotton imported into the Kingdom of Saxony for the years 1880 to 1892.

Years.	Raw cotton.	Years.	Raw cotton.
	<i>Kilograms.*</i>		<i>Kilograms.</i>
1880.....	2, 084, 034	1887.....	9, 105, 648
1881.....	2, 149, 702	1888.....	10, 657, 614
1882.....	5, 018, 428	1889.....	13, 334, 703
1883.....	5, 882, 419	1890.....	15, 057, 941
1884.....	6, 926, 458	1891.....	15, 639, 965
1885.....	7, 620, 479	1892.....	14, 263, 360
1886.....	8, 595, 075		

* The kilogram is 2½ pounds.

Report of J. C. Monaghan, U. S. consul at Chemnitz, Saxony.

AUGUST 15, 1893.

I learn that about 30,000 pounds of Lisle threads come to Chemnitz from England every week, to be made up into 18,000 dozen pairs of hose, gloves, etc. The most of this is No. 40's double thread.

I find some firms using a sort of cotton shoddy, called Vigognia, made from Indian cotton waste. This finds its way into underwear made in the towns round about Chemnitz. The manufactured articles that contain this stuff find their way, some of them back to England, and the larger part to South America. Cotton yarns are so much better than any of their substitutes that manufacturers, as a rule, prefer to use the genuine rather than the adulterated articles.

Efforts have been made to substitute cheaper and heavier materials, but with little or no permanent success. Flax, because of its soft, silky appearance in the raw state, has been worked in to give hosiery a silky appearance, but has not resulted profitably. A better stocking came out, but not good enough to be substituted for silk, and too costly to be sold at the prices paid for pure cotton.

The following table tells how much cotton (raw) came into the empire last year, whence and whither:

From United States.	From Egypt.	From India.	To—
<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>	
100,000	115,000	-----	Alsace.
34,340	-----	34,340	Baden.
46,376	-----	23,368	Württemberg.
146,800	-----	71,900	Bavaria.
96,345	18,920	154,150	Saxony.
-----	-----	16,170	Silesia.
-----	-----	1,200	Brandenburg.
13,200	-----	13,200	Hanover.
115,980	-----	-----	Westphalia.
139,841	-----	49,947	Rhein province.
6,600	-----	-----	Hessen.
-----	707	-----	Hohenzollern.
2,500	-----	2,000	Oldenburg.
702,342	134,627	366,275	Total.

Thus the United States sells in the Empire almost double the amount sold by India and more than five times as much as Egypt. The Indian is preferred for goods for foreign markets like the East and South America, because it is cheap; the Egyptian for goods intended for our markets because our people prefer goods made from it.

The following table shows the amount that came into Chemnitz in the years noted:

Year.	Raw cotton.	Cotton yarn.	Year.	Raw cotton.	Cotton yarn.
	<i>Pounds.</i>	<i>Pounds.</i>		<i>Pounds.</i>	<i>Pounds.</i>
1876	16,844,366	1,009,800	1885	12,280,400	2,967,800
1877	15,798,552	1,600,500	1886	12,093,400	4,309,800
1878	15,127,750	2,081,651	1887	11,332,200	5,306,400
1879	16,474,810	2,847,196	1888	12,914,000	5,374,600
1880	16,093,770	3,045,350	1889	14,766,400	8,100,400
1881	13,822,694	4,412,100	1890	16,534,210	6,003,800
1882	15,441,800	3,755,400	1891	16,672,502	4,880,194
1883	15,023,800	2,906,200	1892	13,670,800	9,212,566
1884	11,825,000	3,022,800			

The enormous increase, in yarns is, no doubt, due to the fact that English spinners have their agents right here in Chemnitz, men who pay personal visits to the manufacturers, entertain them, talk shop, and show samples, and solicit orders.

“Before you ask or urge us to buy American cotton you must persuade your people to prefer goods made from your own cotton to those made from Egyptian,” is my answer when asking manufacturers here why they prefer Egyptian to American cotton.

I don't know that the suggestion is worth much, but if planters could combine, or find some way, or dealers in cotton, and keep salesmen in one or two large cities, with instructions to cover and canvass territory, as do “drummers,” I have no doubt that the good results noted in yarn could be recorded for our raw cotton. Again, if, connected with the consulates, an exhibit room for samples was opened it might do much to increase American sales.

The Egyptian cotton is used almost exclusively in the manufacture of gloves and hosiery (Lisle thread) intended for consumption in the United States, and is furnished, very much of it, in the form of yarns spun in England. This is preferred for two reasons, (a) because it

yields a smoother yarn, a yarn free from black spots of vegetable matter, that so often mar other cottons, (b) because it has a silky gloss both in the raw and finished state. It is also claimed that it bleaches and dyes better. The sea-island cotton, some of which is also used, is regarded as the best, and is mixed with silk. Capable of yielding the finest threads, 100s to 200s, it finds favor as a silk substitute. It comes also as yarn from England.

Report of J. C. Monaghan, U. S. consul at Chemnitz, Saxony.

DECEMBER 29, 1893.

COTTON SPINNING IN GERMANY.

Fine spinning is making rapid progress in Germany, especially in Saxony.

SPINDLES IN EUROPE.

In 1892, exclusive of Alsace and Lorraine, there were in the Empire 27 firms with upward of 40,000 spindles each; of these, 10 had each 60,000 and 2 over 100,000 each—1 in Augsburg, 111,780, and 1 in Leipzig, 130,000. In Oldham, the heart of Lancashire, where England's biggest firms are found, the average number of spindles in a spinning mill is 60,000 to 65,000. The largest concern in England, possibly in the world, has 450,000.

Russian Poland has one firm—in Lodz—with 250,000 spindles; Zurich one, with 247,000.

Since 1877 German spindles have increased 28 per cent; English, 25 per cent. From 1870 to 1878 the increase of spindles in England was about 6,000,000; from 1878 to 1890, about 1,000,000. Since 1878 England's spinners have been embarrassed by events begun in 1874. The strike of 1892, due to a reduction of pay, had its real origin in the unfavorable conditions of England's cotton-spinning mills in times as far back as above indicated.

PRODUCTION OF YARN.

The production of German yarn (cotton) has more than kept pace with the increase in spindles, for new inventions in spinning mules and frames have marked the last fifteen or twenty years. In 1876 the exports of yarn from England to Germany bore the ratio of $17\frac{1}{2}$ to 100 compared with Germany's own production; in 1891 this ratio was reduced to 8 to 100. The cause of this is to be found in the creation of large concerns (stock companies) and a better differentiation of labor. In the production of fine yarns England's skilled spinners and splendid climate (naturally moist enough for fine spinning) were deemed at one time to have made this industry safe from foreign competition.

The skill and perseverance of Saxon spinners since 1879, and especially since 1887, have resulted in yarns fine as 100 and 120 English. In this way the home demand has been met, and English yarns are fast disappearing from German markets, for finer yarns than 120 are not in demand. For the last two years Leipzig and Chemnitz have been producing warp yarns which Germany could not produce before that date. In 1891 Bavaria spun 100,000 kilograms and Alsace 970,000 kilograms of yarn finer than 60; Saxony spun 1,300,000 kilograms, taking first place among German states in spinning.

All this has been accomplished by attention to details, by selecting

or sorting the cottons, by keeping the spinning machines clean and in excellent running order, by projecting vapors into the spinning room, etc.

It has paid, perhaps, but poorly; but it is some satisfaction, say spinners, to pluck from England some of her long-worn laurels. England, too, has been spurred to new efforts. Firms here that spun fine have gone back to coarse, not finding profit enough in Nos. 80, 90, 100, and 120. In conversation with leading spinners I have learned that sea island and Egyptian cottons, i. e., long-staple cottons, are best suited to fine spinning. I learned also that a warm vapor in the spinning and weaving room is best suited to fine work; still further, that Switzerland and Alsace, both more mountainous than New England, and almost, if not fully, as dry, spin, or have spun, as fine yarn as the mules and frames of England.

Slowly, surely, steadily, by honest, earnest, intelligent effort, German spinners have fitted themselves to compete with England, not only here but in other markets wherein her monopoly seemed sure. Possessed of great patience, unrivaled powers of imitation, schools in which their industrial captains are splendidly trained, economical in the use of material and in the avoidance of losses, the Germans face the future determined to meet England in yarns, cloths, and other manufactures.

Number of spindles in Germany.

Districts.	Number.	Per cent.
Prussia	1, 344, 250	22. 2
Alsace-Lorraine	1, 400, 000	23
Bavaria	1, 165, 636	19. 1
Saxony	1, 331, 427	22
Württemberg	435, 885	7. 2
Baden	395, 134	6. 5
Total	6, 072, 332	100

A single city in Massachusetts (Fall River), as far back as 1877, had 1,284,701 spindles, almost as many as either Prussia, Alsace-Lorraine, or Saxony.

Report of T. W. Peters, U. S. commercial agent, at Plauen, Saxony.

AUGUST 4, 1893.

Cotton textile industry of the Kingdom of Saxony, and of Vogtland especially:

The most important branch of the textile industry of Saxony, in fact, of entire Germany, is the cotton textile industry, with its center in the Zwickau district, which is divided into two chambers of commerce districts, Chemnitz and Plauen.

60 to 65 per cent of the raw cotton used is imported from North America; British East India furnishes 20 per cent; Egypt, 5 to 8 per cent, besides a small quantity from the Dutch Indies and South America.

IMPORTATION OF COTTON TO GERMANY IN 1892.

The entire importation for the year 1892 amounted to 531,132,452 English pounds, valued at \$49,884,800. Of this amount there was

imported from the United States 340,575,646 English pounds, valued at \$31,986,865; from Egypt, 27,388,848 English pounds, valued at \$2,572,360; from Dutch Indies, 109,214,340 English pounds, valued at \$10,257,410, leaving unaccounted for, \$5,068,165.

It was formerly the custom to purchase the cotton in Liverpool, but it is now purchased in the land of its growth.

In 1892 Germany purchased 91 per cent of its cotton from the land of its origin.

In Saxony, as well as in all Germany, the coarser and middle grades of yarns are spun; the protective tariff on these yarns amounts to 12 per cent ad valorem, while on the fine yarns the tariff is only 7 per cent.

The consumption of cotton in Saxony, in 1892, amounted to 136,215 bales; of these, 76,345 bales were North American product, 53,950 bales were East Indian, and 5,920 from Egypt.

The German cotton-yarn market is still being ruled by England, especially in the finer numbers, but the German spinneries are gradually manufacturing these finer yarns. The large spinnery at Lindenau, near Leipzig, which has 130,000 spindles, state that they will soon be in position to cover two-thirds of the demand in fine grades in the weaving district of Barmen and Elberfeld, which consumes annually about 5,500,000 pounds.

The German spinneries of Vigogne are situated mostly in Saxony, Crimmitschau, Werdau, and vicinity.

The Vigogne yarns are spun containing from 0 to 100 per cent of wool, this depending on the manufacture for which they are intended; the so-called small quality, containing from 5 to 20 per cent of wool, is used in the manufacture of overcoating in Saxony, also in the cotton manufacture of Munchen-Gladbach, Rheydt (Rhenish-Prussia) in Sax, Lausitz, and Stuttgart.

Saxony has 83 Vigogne spinneries, with 575,000 spindles, using annually 133,000 bales of cotton.

In the year 1892, 6,672,442 pounds Vigogne yarn, amounting in value to \$1,152,634, was exported, almost exclusively to England. In 1893, including May, 2,479,954 pounds of yarn was exported—2,083,567 pounds to England; 185,406 pounds to Switzerland; 121,914 pounds to Austria.

WAGES.

English competition has caused the lowering of wages, as the English workman turns out more work owing to a better division of labor. It is generally supposed that while in England 5 workmen handle 1,000 looms, in Germany 8 men would be necessary. The wages are as follows:

	Dollars.
Curtain weavers:	
Inelsnits per annum..	238
Auerbach do....	300
Piecework, Auerbach do....	154 to 190
First-class weavers for Congress stuffs..... per week..	2.38 to 2.85
Old hands, weavers for do....	1.45
First-class men at hand looms do....	3.60 to 4.35
Workmen on hand looms for cheap quality..... do....	2.85 to 3.60
Workmen in weaving establishments do....	1.45 to 3.85
Embroiderers on hand machines do....	2.85 to 4.80
Embroiderers on Schiffchen machines do....	3.60 to 6.00
Job embroiderers on Schiffchen machines..... do....	6.65 to 7.15
Girls, threaders, and layers:	
Over 16 years..... do....	1.87 to 2.38
Under 16 years do....	1.10 to 1.87
Children do....	.48 to .60
Girls, ironing and laying do....	2.15 to 4.30

Report of H. J. Dunlap, U. S. commercial agent at Fürth, Bavaria.

APRIL 25, 1893.

As this district does not lie in a cotton-producing country, and there being neither spinning or weaving mills in the district, I am unable to supply either information or statistics. As a rule, however, the Germans do not make use of any great quantity of cotton for domestic purposes. The use of cotton goods for underwear or dress, such as is included in the terms calico, shirtings, and sheetings, is very small. Linen is generally used for shirtings and underwear, for table and bed use, and either woolen or mixed goods for dresses. In this part of Germany it would be a rarity to see a woman wearing a calico dress.

The use of cotton for bedquilts is also wholly unknown, the covering always consisting of linen cases filled with feathers. Among the peasantry or country people the quantity of cotton goods actually used is very small.

Report of Modesto Pineiro, U. S. consul at Santander, Spain.

OCTOBER 6, 1892.

Cotton is not produced or grown in the Kingdom of Spain.

There is only one calico factory in this consular district, which imports about 1,000 bales of American cotton per annum.

I regret to say it is impossible to give the statistics asked for, as no books are published on the subject.

Report of Mr. Newson, U. S. consul at Malaga, Spain.

SEPTEMBER 19, 1892.

The cottons grown at Granada and Almeria are merely experimental, and there is really no cotton for commercial purposes grown in this country.

Report of Herbert W. Bowen, U. S. consul at Barcelona, Spain.

NOVEMBER 16, 1892.

Cotton is not grown in this part of Spain, and the raw cotton that is imported here is retained for manufacturing purposes, and is not exported forthwith to other countries, as frequently happens in Belgium, England, Germany, and France.

The statistics that I give are those that I have been collecting for two years. Statistics for all preceding years can only be obtained from the custom-house at Madrid, so I have been informed by the collector of this port.

Value of raw cotton imported into Barcelona.

From—	1890.	1891.
France	\$1,746,819	\$1,860,365
England	59,040	466,001
Belgium	55,833	10,127
Italy	148,702	964,793
Asia	1,003,919	} 782,460
Africa	1,405,487	
United States	9,844,595	11,481,772
Germany	2,435	1,142

Report of A. J. Bensusan, U. S. consul at Cadiz, Spain.

JULY 1, 1893.

COTTON-GROWING.

Having never been experimented in this district, it is of course impossible to give the cost of production.

COTTON CONSUMPTION.

That is to say, the use and employment of manufactured cotton is, however, important, particularly of all kinds of white, dyed, and printed textures, as well as of woven and knit goods, but all of which are manufactured in Spain.

Muslins, piques, gauze, quilting, and cotton-mixed stuffs, bagging, etc., are imported both from England and France.

STATISTICS.

Books and statistics on cotton-growing have not been published in this district so far as I know.

Report of George W. Pepper, U. S. consul at Milan, Italy.

MAY 29, 1893.

Lombardy, but more especially the southern provinces of Italy, cultivated cotton during the war of secession in America. The quality was never good, however, the fiber being short and rather coarse. Later, its cultivation was entirely abandoned, except in a small portion of Sicily, where an excellent quality is still raised to a limited extent.

The importation and exportation of raw cotton, cotton thread, and cotton cloth are to be found in the following prospectus:

Net importation of raw cotton into Italy from foreign countries, 1860 to 1892.

Year.	Cwt.	Year.	Cwt.	Year.	Cwt.
1860	149,000	1871	105,000	1882	483,000
1861	109,000	1872	125,000	1883	450,000
1862	27,000	1873	216,000	1884	458,000
1863	24,000	1874	231,000	1885	594,000
1864	2,000	1875	166,000	1886	606,000
1865	44,000	1876	196,000	1887	631,000
1866	37,000	1877	234,000	1888	618,000
1867	81,000	1878	225,000	1889	740,000
1868	105,000	1879	251,000	1890	837,000
1869	121,000	1880	292,000	1891	744,000
1870	114,000	1881	318,000	1892	792,000

Importation of cotton cloth into Italy from foreign countries, 1860 to 1892.

Year.	Cwt.	Year.	Cwt.	Year.	Cwt.
1860	36,000	1871	100,000	1882	112,000
1861	95,000	1872	98,000	1883	131,000
1862	75,000	1873	105,000	1884	129,000
1863	66,000	1874	102,000	1885	127,000
1864	59,000	1875	126,000	1886	124,000
1865	80,000	1876	121,000	1887	154,000
1866	73,000	1877	107,000	1888	69,000
1867	86,000	1878	102,000	1889	86,000
1868	90,000	1879	91,000	1890	70,000
1869	112,000	1880	90,000	1891	70,000
1870	88,000	1881	130,000	1892	57,000

Importation of cotton thread into Italy from foreign countries, 1860 to 1892.

Year.	Cwt.	Year.	Cwt.	Year.	Cwt.
1860	21,000	1871	86,000	1882	91,000
1861	113,000	1872	78,000	1883	80,000
1862	60,000	1873	109,000	1884	77,000
1863	44,000	1874	119,000	1885	63,000
1864	37,000	1875	136,000	1886	63,000
1865	69,000	1876	129,000	1887	48,000
1866	74,000	1877	89,000	1888	32,000
1867	81,000	1878	65,000	1889	32,000
1868	87,000	1879	58,000	1890	25,000
1869	97,000	1880	58,000	1891	18,000
1870	76,000	1881	119,000	1892	16,000

Exportation of cotton thread from Italy to foreign countries, 1860 to 1892.

Year.	Cwt.	Year.	Cwt.	Year.	Cwt.
1860	400	1871	200	1882	600
1861	700	1872	200	1883	1,000
1862	600	1873	200	1884	1,700
1863	1,300	1874	100	1885	1,000
1864	1,100	1875	300	1886	1,700
1865	400	1876	1,700	1887	3,400
1866	200	1877	1,800	1888	3,600
1867	100	1878	2,800	1889	3,100
1868	200	1879	800	1890	2,700
1869	200	1880	1,500	1891	4,600
1870	400	1881	700	1892	6,000

Exportation of cotton cloth from Italy to foreign countries, 1860 to 1892.

Year.	Cwt.	Year.	Cwt.	Year.	Cwt.
1860	3,000	1871	2,400	1882	3,700
1861	3,000	1872	1,600	1883	4,200
1862	1,500	1873	2,100	1884	2,800
1863	1,000	1874	1,800	1885	4,000
1864	500	1875	3,000	1886	6,200
1865	400	1876	2,800	1887	5,800
1866	400	1877	3,900	1888	5,800
1867	700	1878	3,900	1889	6,900
1868	500	1879	5,900	1890	9,300
1869	900	1880	3,800	1891	11,600
1870	1,600	1881	3,900	1892	21,400

This prospectus shows a vast increase in the amount of raw cotton imported in the last five years over the five years preceding. It is not possible to go into details concerning all the countries from which raw

cotton is imported into Italy. The greater part of it comes from India and America. It is not imported directly into Italy. The great cotton manufactories of Lombardy receive the raw material almost exclusively from Liverpool, England. A small amount comes from Switzerland and Germany. On the other hand, the exportation is directed toward the east, Turkey and Egypt receiving the cotton thread, while the cotton cloth goes into the Levant and South America, where it serves the numerous Italian peasants who have emigrated there.

Cotton has only one rival in Italy, which is jute. The manufacture of articles made of a mixture of jute with cotton forms a great and important industry in Lucca, Tuscany. In Lombardy, however, this rivalry is not serious, as jute tends rather to damage the local production of hemp than of cotton. In regard to the mixture of cotton with other fibers, the same thing happens in Italy as in other countries, which is that cotton is mixed with silk to make mixed-silk articles, of which there is always a greater consumption, because they are cheaper. It seems that the tendency to do this is extending rather than decreasing.

The great cotton industries of Italy are especially developed in the northern part. In one town of Lombardy alone there is a manufactory which has 400,000 spindles. The great center of the cotton industry is around Lake Como and in the Val Seriana. It is the chief industry in the larger villages and towns of these provinces. Here the art of mixing silk and cotton (in the form of draperies, blankets, shawls, and scarfs) has reached its highest development. In Italy, from 1870 up to the present time, it is calculated that the number of spindles for winding cotton thread has increased from 500,000 to 1,800,000. Also the manufacture of cotton cloth is increasing enormously. Owing, however, to the necessity of importing the raw material, cotton cloth has not yet come within the means of the poorer classes. Its place is taken by a coarse but durable linen. Muslin which can be bought for 10 cents a yard in America is sold in Italy for 18 cents per yard. The price of other cotton fabrics is on the same grade.

In the entire Kingdom of Italy there are 700,000 people engaged in the cotton industry.

Report of H. Abert Johnson, U. S. consul at Venice, Italy.

AUGUST 15, 1893.

There is no cotton of any description whatsoever grown in this consular district.

As a cotton importing district Venice is relatively of very slight importance, most of the cotton landed here being received only in transit to other points. As to cotton consumption, it is, I find, quite impossible to obtain statistics of the slightest reliability covering the period from 1861 to 1891.

There seems to be no tendency to substitute other fibers for cotton, but there is an increase in the consumption due to the manufacture of textile fabrics composed of mixtures of cotton with silk, wool, linen, etc., and the production and consumption of such fabrics seems to be increasing steadily, satisfying the enormous demand for cheap materials for wearing apparel. This phase of the cotton industry has been greatly favored by the advanced improvement in machinery for the manufacture of textile fabrics.

Report of Alexander S. Rosenthal, U. S. consul at Leghorn, Italy.

AUGUST 29, 1893.

No fibers exist here which can compete with or displace cotton, and the tendency towards mixing cotton with other fibers is steadily increasing, thereby augmenting the consumption of cotton.

There are only a few cotton mills in this consular district.

Raw cotton landed at Leghorn during the years named.

Years.	From United States.	From India.	From Sicily.	From the Levant.
	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>
1886.....	1,490	800	....	260
1887.....	600	2,550	....	75
1888.....	800	2,400	450	....
1889.....	650	3,800	....	....
1890.....	400	2,700	490	....
1891.....	Not stated.	3,130	680	....
1892.....	3,000	2,680	120	....
1893*.....	2,900	300	....	....

* From January 1 to July 31, inclusive.

The average weights of bales were as follows:

United States	481	Pounds net.
India	430	" "
Sicily	389	" "
Levant	355	" "

Report of Horace C. Pugh, U. S. consul at Palermo, Italy.

MAY 29, 1893.

I have now the honor to report that no cotton whatever is grown in this consular district; that there is no importation of raw cotton to this place; that all threads, cloths, and textiles are purchased from wholesale dealers, importers, and manufacturers of Milan and Turin, principally the former, making it impossible to obtain amounts, values, and countries of origin from this place.

There are no articles manufactured here into which cotton enters, and only a small amount of flax rope made out-of-doors by the extremely poor people, into which cotton might be introduced, but even in this the quantity would be too insignificant for serious consideration.

Report of Wallace S. Jones, U. S. consul-general at Rome, Italy.

AUGUST 31, 1893.

In 1806, owing to Napoleon's continental system, Italian agriculturists took up cotton planting; when their ports were again opened to commerce, their cotton was driven from the market by our American cotton.

During our civil war cotton culture was revived in southern Italy, the Italian Government distributing the best seed to be had, most

liberally, to the farmers, but, upon the restoration of peace, the industry began to wane, until it has entirely died out, American cotton having again driven Italian-raised cotton from the market.

Acreage planted and yield of cotton in Italy.

Year.	Acreage planted.	Yield.			
		In the seed.	In the lint.	Bales of 500 pounds.	Lint to the acre.
	<i>Acres.</i>	<i>Pounds.</i>	<i>Pounds.</i>		<i>Pounds.</i>
1864	217,360	137,060,000	50,500,000	101,000	232
1873	83,980	39,600,000	15,400,000	30,800	184
1885	39,520	29,260,000	12,760,000	25,500	322

The largest cotton crop (101,000 bales) ever grown in Italy was that of 1864. It has been impossible to ascertain the cost of production. Cotton can not be grown in Italy except at considerable expense, because it rarely rains from March to September in that portion of the Kingdom adapted to cotton so far as heat is concerned, and hence it becomes necessary to irrigate the cotton lands. Crops more profitable than cotton will in future be grown on these lands. What little cotton was produced in Italy in the past was consumed on the spot. There is neither import nor export duty on raw cotton in Italy.

It will be noticed that in 1892, for the first time, Italy took more American cotton than she did of India cotton, which heretofore has always been preferred on account of its lower cost, notwithstanding its poorer quality. Italy is gradually decreasing her importation of manufactured goods, her own mills gradually supplying the demand for home consumption.

The manufacture of cotton has steadily increased in Italy since 1867. The cotton industry now gives occupation to 88,111 hands. There are 1,297,970 spindles.*

Without being able to give figures, I may state, upon information deemed reliable, that the tendency toward mixing cotton with silk, wool, hemp, and flax (all products of Italy) in Italy is increasing, and that this tendency increases the consumption of cotton.

Report of Percy McElrath, U. S. commercial agent at Turin, Italy.

JUNE 24, 1893.

COTTON GROWING.

There is no cotton grown in this portion of Italy, the severity of the climate precluding its cultivation. A few years ago a serious effort was made to grow cotton in certain sections of southern Italy, but several successive years of failure brought the experiment to an end.

COTTON CONSUMPTION.

The amount of cotton, raw and manufactured, imported into and exported from this district it is impossible to ascertain, as the records

* These figures are doubtless too small, as the U. S. consul at Milan estimates the spindles of Italy at 1,800,000 and Mr. Thos. Ellison of Liverpool estimates the number on September 30, 1893, as 1,685,000.—A. B. S.

of the custom-house in this city are kept in such a manner as to preclude the possibility of making any approximate estimate. This district, which embraces the entire province of Piedmont and the adjoining district of Lombardy, has for many years been the center of the cotton industry of Italy. These two provinces employ more spindles and looms in the spinning and manufacture of cotton than all the rest of Italy combined, and from the continued growth of this industry in this province it is fair to suppose that it will continue to maintain its position of importance. The province of Piedmont possesses exceptionally good water-power, which is almost universally employed as the motive power in the mills and factories, in most instances in connection with steam power, but water is the power relied upon, the steam being merely subsidiary, and being called into use only when the water fails.

The increase in the number of the operatives in the cotton mills in Piedmont during the past fifteen years is shown by the following figures:

1878, cotton operatives.....	16,097
1890, " "	22,464
1892, " "	25,329

This does not include the home workers. The different estimates that have been made of their number vary so greatly as to render them useless. It is a fact, however, that in very many cottages throughout the province hand looms and spinning wheels are in constant activity. Their number, however, is yearly decreasing.

In 1878 there were cotton factories	139
In 1890 " " " "	127
In 1892 " " " "	112

There appears here a small loss in the number of factories since 1878. Still, as is shown above, the number of hands employed has increased since that date over 50 per cent.

In 1878 there were active spindles.....	310,174
In 1890 " " " "	397,204
In 1892 " " " "	382,188
In 1878 there were active looms	3,790
In 1890 " " " "	8,704
In 1892 " " " "	10,975

During this period the number of spinning mills slightly diminished, and there are not so many active spindles by a few thousand as there were a few years ago.

The number of looms, however, has increased threefold, and as most of the thread and yarn used by these mills is produced and purchased here in Piedmont, it must follow that at present, with fewer mills and fewer spindles, the spinners are putting out a larger yearly product. The thread spun in this district is of a particularly good quality, but of the coarser numbers, although recently efforts have been successfully made in several mills to produce the finer grades. The competition in this class being less keen, the chance for profit is greater. The statistics for the present year are not available, but the cotton industry in this district during the past year has materially increased, and there are at the present time several new and important mills and factories in the course of construction, and several of the old ones have recently been substantially enlarged.

The following is a tabulated statement showing the number of mills, amount of motive power, number of spindles or looms, and num-

ber of operatives employed in the different districts of the province of Piedmont:

	Horse power.			Number of operatives.			Number of spin- dles.		Number of looms.		Number of hand looms.
	Number of fac- tories.	Steam.	Water.	Men.	Women.	Children under 15 years of age.	Active.	Inactive.	Active	Inactive.	
District of Alex- andria:											
1878	16	30	216	244	839	339	20,568	.....	403	.....	147
1890	9	679	508	420	774	207	49,594	1,150	370	58	.....
1892	5	679	528	364	726	191	46,026	800	370	58	.....
District of Cuneo:											
1878	2	.....	60	22	24	15	3,000	.....	.....	.....	3
1890	5	22	382	105	401	140	16,400	4,000	55	35	.....
1892	6	22	582	189	755	50	20,400	1,000	219	1	.....
District of Nova- ra:											
1878	50	93	2,256	2,837	3,066	1,447	138,096	1,000	1,937	41	263
1890	63	1,267	3,053	2,995	4,130	1,494	117,280	12,800	3,367	238	948
1892	50	2,064	3,117	3,079	4,448	1,635	101,576	3,148	4,383	117	229
District of Turin:											
1878	69	158	2,567	3,270	2,521	1,473	148,510	824	1,450	126	607
1890	50	1,856	5,437	3,412	7,141	1,224	213,930	4,250	4,975	.....	1,589
1892	51	2,189	5,474	3,915	8,047	1,496	214,186	5,650	6,003	.....	1,585

While none of the cotton mills in this district are to be compared with the first-class American mills, nevertheless the aggregate amount of raw cotton consumed by them each year is very large. The day's work in the cotton mills and factories consists of twelve hours, with an intermission of from one hour to one hour and a half. Very many of the mills and factories work the entire night, the smaller ones being lighted with kerosene, the others with gas; electricity is now, however, being rapidly introduced into all the leading mills. In the larger mills the operatives work on an average three hundred days per year. The average daily wages paid to cotton operatives in this district are as follows:

	Wages.	United States equivalent.
	<i>Lira.</i>	<i>Cents.</i>
Spinning:		
Men.....	3.50 to 2.00	67 to 38
Women.....	1.40 to 1.00	26 to 19
Weaving:		
Men.....	3.50 to 2.00	67 to 38
Women.....	2.50 to 1.00	48 to 19

Children of either sex, spinning or weaving, from one-half to $1\frac{1}{5}$ lira (equal to 10 to 29 cents).

The lira is equal to 19.3 cents of American money.

The cotton used in the mills in this district is American, Egyptian, and Indian. The mills in the district of Cuneo employ almost exclusively American cotton. In the great majority of the other mills some American cotton is always used, and is in most cases preferred. Complaint is made by some of the mill owners who use American cotton, in whole or in part in their mills, concerning the bad condition in which

the American cotton is often found on being taken from the bales. The difficulty is caused, they claim, by the cotton being dampened either when baled or on the voyage, the prevalent opinion being that it is more often done in baling. The result of this dampness is to rot the cotton and spoil the fiber, rendering it unfit for spinning.

The threads, yarns, warps, etc., produced in this district are disposed of almost without exception in Italy. The spinners themselves do not export. The weaving factories in northern Italy have a capacity sufficient to consume the entire product of the spinning mills, and thus most of their output finds a home market almost at their doors. The same statement holds good in relation to the woven goods produced here. They are manufactured primarily with a view to the wants and requirements and tastes of the Italian markets, and the great bulk of the manufactured goods is disposed of in Italy. A very small portion is exported to the East.

SUBSTITUTION OF OTHER FIBERS FOR COTTON.

In this district it appears to be an incontrovertible fact that cotton is more than maintaining its own position, and that no other fibers are being introduced to its detriment. The manufacture of hemp has recently been steadily declining, and jute, flax, ramie, etc., while manufactured here in a small way, are by no means increasing in use in the same proportion that cotton is coming into demand. The opinion is generally held that the mixing of cotton with other fibers, as employed here, tends to increase the consumption of cotton. The great bulk of the cotton consumed here is manufactured without being mixed with any other substance, and its manufacture is increasing at present with great rapidity.

OBSERVATIONS ON THE COTTON TRADE IN THIS DISTRICT.

There is no cotton exchange or mart of any description here. The American cotton is purchased by the larger spinners directly from New Orleans, Galveston, and other ports. Nevertheless a very considerable quantity of American cotton is purchased at Liverpool and a comparatively small quantity at Genoa. Hence it is impossible to ascertain the price current here, as, in fact, there is none. Each spinner purchases as best he can at the points above indicated. While there is a very large consumption of raw cotton, there is no traffic.

The same general statements may be made in relation to the thread, yarn, and cloth manufactured or sold in this district. There is no public mart, no established price, no quotation of values. Each manufacturer secures for himself the best possible price for his goods.

There is, without any fair suggestion of a doubt, a large and constantly-increasing field in northern Italy for the further introduction of American cotton, provided the district is carefully and properly exploited. American cotton has a good footing here, is well and favorably known and extensively used, in fact more extensively used than any other kind of cotton. The Egyptian and Indian cotton are in very general use here, and to supersede these with American cotton will be no easy task, although from many sources come expressions of preference for the American product.

The parties interested in the sale of cotton from other countries have their agents here on the ground who in the first place know the people and thoroughly understand the methods of business pursued here, and in the next place they are indefatigable in their efforts to push their

cotton to the front. It is consequently not surprising that their cotton finds here a ready and good market.

I may add that raw cotton is admitted into Italy free of duty by the provisions of the Italian tariff law, and that a rather high rate of duty is imposed upon all manufactures of cotton.

Report of Carl Bailey Hurst, U. S. consul at Catania, Italy.

AUGUST 8, 1893.

Cotton is grown in only two places in Sicily. One of them is at Terra Nova, near Gioganti, on the south coast, and which appertains to the consular district of Palermo. The other place is Biancavilla, in the province of Catania. Biancavilla is on the southern slope of Mount *Ætna*, and is distant from Catania about 20 miles.

The cotton is grown by small proprietors, who have patches of land producing five or six hundred pounds each. The total area utilized in the production of cotton at Biancavilla does not exceed $3\frac{1}{2}$ to $4\frac{1}{2}$ square miles, and yields a total weight of raw cotton of 100 to 120 tons (about 600 bales). One-half of this amount is kept in the region where it is grown. The remainder is sent to Naples, and up to this time has been chiefly, if not altogether, used in cotton mills there.

The cotton kept in the country is twisted by hand, with simply a distaff and the fingers of the right hand, into thread and cord, and afterwards made into cloth on old-fashioned handlooms. A small quantity of rope is made, also by hand, and some of the coarser, yellower parts of the fiber are used in upholstery.

During the past four years the quantities of raw cotton exported were as follows:

	Pounds.
1889	108, 623
1890	29, 281
1891	79, 595
1892	123, 815

During the civil war in the United States, I am told by old merchants, the production of cotton in this district was forty times as great as it is now; but precise data are not to be obtained.

The quality of cotton grown is of a superior kind, and it is known on the market as Biancavilla—the place of its production. The fibers are very white and long, and it is supposed to equal good American cotton.

The seed used is the same as that produced on the site, and when dry is green in color. During the civil war seed was introduced from both the United States and from Egypt, by private enterprise, and given to landowners to cultivate. The seed is planted in March, and the crop is gathered in November, which is the early part of the rainy season. The seed is extracted in the primitive way, by means of two grooved wooden cylinders turned by hand, and much time is spent in the operation.

There is but little land available in my district for cotton-growing, and, in fact, in only isolated places in all Sicily. The whole island is very mountainous and the limited sections of low-lying ground adapted to the growth of cotton can be put usually to more profitable uses.

Fifty square miles would be a very high estimate of all land in Sicily available for cotton-growing.

I am unable to foresee any probable increase in the acreage of cotton plantations, but rather a diminution. In course of years, I think, the small production of cotton in this district will be crowded out. It seems to exist rather from long custom than on account of actual adaptability of the soil or the necessities of the people.

The cost of production, including all expenses, to the time it reaches the exporter in Catania, averages about 9 cents a pound.

There are no other fibers here which compete with cotton. They are imported in the forms in which they are ultimately used—in cloths, cordage, packing, and fancy articles. The production of ramie has been unsuccessfully attempted. Flax is produced in unimportant quantities near Aci Reale and near Caltagirone.

No raw cotton is imported into this province, nor are there any cotton mills, great or small in Sicily. Although a number exist in continental Italy, the erection of any here has met with signal failure. Motive power is the hindrance. Coal is imported and high in price. There is no water power great enough which can be easily obtained, and even small water power is difficult to find on account of the rarity of streams which do not run dry in the summer months.

Report of James Verner Long, U. S. consul at Florence, Italy.

JUNE 20, 1893.

As to the growth or production of cotton in this consular district it is absolutely unknown, nor has any effort to propagate this valuable plant ever made any headway.

In the province of Arezzo, near Florence, a rather pretentious attempt was started some ten years since to grow cotton, but without any definite or gratifying result.

The conditions of the climate, although subtropical in character, and the unavailability of the soil, may probably be offered as intelligent reasons for the inability of the Tuscans to achieve any success or progress in the cultivation of cotton.

Italy is unquestionably a great consumer of cotton goods. From the higher to the lower classes, cotton apparel at certain seasons and of various grades is very largely worn. The better qualities of cotton stuffs are at present principally derived from England, although the Parisian designs and colors seem to be possibly more acceptable and popular.

Generally speaking, I am of the opinion, American cotton goods are rather too fine in texture, and consequently higher in price, to enter into successful competition here with the English manufactures.

However, certain well known and popular American brands are in reasonable demand, and have been for years past.

COTTON-SPINNING.

The spinning of cotton in Tuscany is conducted only by the firm of Fratelli Sciacalupa, who own and operate an establishment for this purpose in the Province of Lucca, near-by.

They have 370 operatives (mostly male), 28,000 spindles, and use 2 Girard engines (French), of 200-horse power.

The industry of weaving in Tuscany is embodied or classified in two processes, to wit, handloom and domestic weaving.

Within the entire Province of Florence there is a total of 525 handlooms in actual use for the weaving of cotton.

Regarding domestic or house weaving, India cotton yarns numbering from 4 to 12 (warp and woof) are generally used; and but a small portion of 4 to 12 in factories, where almost all from 16 to 32 mixed India and American, or entirely American, is in use.

Cotton-weaving in Tuscany is on a steady decline, owing to the large mechanical establishments of the kind in northern Italy, and more especially in Lombardy, which monopolize the entire native production. At Pisa there are 4 steam weaving mills.

Relative to the consumption of cotton, in connection with the amount utilized and just mentioned, there must be added for stocking thread some 40,000 packages of 10 pounds each.

PROVINCE OF AREZZO.

The cotton industry in Arezzo is limited to the weaving of common stuffs, ribbons, and tape, and is conducted mostly without the assistance of mechanical appliances. There are 5 factories scattered throughout 3 different communes.

PROVINCE OF BOLOGNA.

From the chambers of commerce of Bologna, Ferrara, Reggio, Modena, Ravenna, and Forli, I am credibly informed that the consumption of cotton in these several provinces is practically of very little consequence or importance, and the small quantity in use or demand is furnished by the spinning establishments located in the northern part of Italy. These mills generally prefer India rough cotton, for the reason that it is much cheaper than the American product and just as available for the purposes desired.

The following schedule shows the gradual increase in consumption of American cotton throughout the entire Kingdom of Italy:

Years.	Quantity.*	Years.	Quantity.*
	<i>Pounds.</i>		<i>Pounds.</i>
1886.....	27, 574, 900	1889.....	42, 890, 900
1887.....	31, 697, 800	1890.....	46, 287, 500
1888.....	50, 366, 300	1891.....	57, 795, 200

* These figures are only for American cotton. The entire consumption of cotton in 1891 was about 160,000,000 pounds.—A. B. S.

Kind and weight of cotton imported from the United States of America to Italy during the year 1891, as published by the Italian minister of finance.

Cotton and cotton goods:	Pounds.
Raw cotton (free of duty).....	57, 795, 200
Raw tissues.....	7, 700
Bleached tissues.....	8, 400
Colored tissues.....	3, 700
Printed tissues.....	4, 600
Oilcloths.....	13, 000
Laces.....	16, 500
Total.....	57, 849, 100

Report of Walter T. Griffin, U. S. commercial agent at Limoges France.

AUGUST 5, 1893.

COTTON-GROWING.

There is no cotton whatsoever grown in this consular district. The climate is such as to render any attempts in that direction futile.

COTTON CONSUMPTION.

Very little cotton is brought into this district, as there are no factories established that use raw cotton. Formerly a few handlooms were to be found in certain sections, but these have been abandoned recently.

It is to be remarked that, among the peasantry as well as the middle classes, linen underclothing and sheeting displaces cotton. The tendency, however, is toward an increase in the use of cotton fabrics, especially for underwear.

THE ENLARGEMENT AND BETTERMENT OF EXPORTATIONS FROM THE UNITED STATES, AND HOW IT CAN BE ACCOMPLISHED.

The conservative class (this includes the great majority of the provincial residents in France) know comparatively little about cotton. The specimens and samples that they have seen are not, as a general rule, very attractive. What the people at large need is to be made thoroughly acquainted with the different styles and classes of cotton goods and stuffs, the manner of manufacturing, the methods for employing the goods, and the general utility of cotton materials in the household and for personal usage, especial attention being given to the cheapness of cotton stuffs as compared with linen, hemp, or wool. In order to do this satisfactorily and profitably, these goods should be exhibited at all of the annual departmental fairs. The price at which these goods can be bought at wholesale in the United States should be plainly marked on them in the French language and in the money of the country in which they are exposed; thus the small merchants could see the profit to be made by purchasing American manufactures instead of native stuffs, and the eye of the retail buyer would be pleased by the variety and beauty of the merchandise.

Report of Alton Angier, U. S. consul at Rheims, France.

JUNE 22, 1893.

COTTON IN RHEIMS, FRANCE.

I beg to report that no cotton is grown or produced in this consular district.

I beg to report that the consumption of cotton within this consular district is so small that no statistics or records are made or kept of same.

I have learned by diligent inquiry that about two-thirds of the cotton consumed or manufactured in this consular district is of United

States growth, purchased chiefly in Liverpool and Antwerp; the other one-third is Egyptian cotton.

I beg to report that no substitutes for cotton, such as wool, hemp, jute, flax, ramie, etc., are mixed with the cotton, but, so far as I have been able to ascertain, the productions of the cotton mills within this consular district are from pure cotton.

I have been unable to find any books or public documents giving any information whatever on the manufacture of cotton goods within this consular district.

Report of Ed. B. Fairchild, U. S. consul, at Lyons, France.

JUNE 22, 1893.

As to "cotton-growing," it is sufficient to say that no cotton is raised in this district.

As to "cotton consumption," I can only give a few figures which are furnished me by the Chamber of Commerce, in Lyons, as "approximatives."

And these for the year 1891.

Cotton thread (single strand) it is estimated was used in the manufactures of this city to the extent of about 6,700,000 pounds; double and twisted, to the extent of about one tenth of that—670,000 pounds. This for 1891.

The cotton thread (or cotton yarn) most commonly used is that which is known as No. 30.

Almost no raw cotton, I understand, is consumed in this city.

As to the price, number 30 sells at present at 63 to 68 cents a kilogram, which is about 28 to 30 cents a pound.

The double and twisted "cotton yarn" is sold at prices varying according to the fineness of the thread, a pound of the finest selling as high as \$1.54. The present price is 5 to 10 per cent higher than it was six months ago. At that time it was at the lowest.

As to the mixing of cotton with other fibers, I learn that this does not prevail to any great extent.

As to any tendency to replace cotton by other fibers, I am informed that the tendency does not seem to be in that direction; all other fibers except hemp and jute being more expensive, and these not being suitable for such goods as are made in Lyons.

The following figures will show the comparison (between one year and another for the last fifteen years) between the value of pure silk goods and the mixed goods made in this city; but I have not been able to find out how the "silk and wool" compare with the "silk and cotton:"

Year.	Value of pure silk goods woven in Lyons.	Value of mixed silk and other fiber made in Lyons.	Year.	Value of pure silk goods woven in Lyons.	Value of mixed silk and other fiber made in Lyons.
	<i>Francs.</i>	<i>Francs.</i>		<i>Francs.</i>	<i>Francs.</i>
1878	284,000,000	61,000,000	1886	221,000,000	158,000,000
1879	222,000,000	124,000,000	1887	225,000,000	152,000,000
1880	199,000,000	170,000,000	1888	235,000,000	148,000,000
1881	240,000,000	155,000,000	1889	247,000,000	150,000,000
1882	225,000,000	147,000,000	1890	229,000,000	156,000,000
1883	230,000,000	142,000,000	1891	220,000,000	138,000,000
1884	205,000,000	151,000,000	1892	235,000,000	148,000,000
1885	197,000,000	144,000,000			

The franc is equal to 19.3 cents in United States currency.

Report of Charles P. Williams, U. S. consul at Rouen, France.

DECEMBER 12, 1892.

Importation of cotton into France:

Year.	Amount.	Year.	Amount.
	<i>Kilos.*</i>		<i>Kilos.*</i>
1855.....	76,000,000	1869.....	96,000,000
1856.....	84,250,000	1870 to 1872||.....	.....
1857.....	73,000,000	1873 to 1876§.....	§88,400,000
1858.....	79,500,000	1877 to 1881§.....	§86,200,000
1859.....	81,600,000	1882.....	111,400,000
1860.....	†114,000,000	1883.....	115,900,000
1861.....	†110,000,000	1884.....	107,000,000
1862.....	‡28,000,000	1885.....	108,300,000
1863.....	‡44,000,000	1886.....	111,500,000
1864.....	‡55,000,000	1887.....	118,800,000
1865.....	‡61,000,000	1888.....	94,200,000
1866.....	99,000,000	1889.....	123,000,000
1867.....	75,000,000		
1868.....	105,000,000	Average, 1882 to 1889 ¶.....	111,400,000

* The kilogram is equal to 2½ pounds.

† Increase caused by change in duty.

‡ Decrease caused by war in United States.

|| No statistics to be obtained.

§ Average each year.

¶ From 1882 to 1889 the yearly average was 111,400,000 kilos.

The increase of the consumption is perfectly regular and the natural deduction is that there is no stagnation or decline in the cotton trade. The increased quantity per spindle is not entirely due to the coarseness of the thread but to the improved machinery with which manufacturers were obliged to replace the old and obsolete spindles and looms, no longer able to compete with the new.

The vegetable fibers, such as flax and hemp and ramie, have not encroached much upon the territory occupied by cotton.

Ramie would be a formidable rival if a satisfactory stripping machine could be found. This fiber can be worked upon ordinary cotton, linen, and silk spinning and weaving machinery with very little change.

Although raw cotton costs more, the cotton yarn (its net cost) for the same length and size costs less than that of hemp or flax, on account of less workmanship, less waste in spinning, and the cotton being denser than the rival textiles.

Although cotton-spinning requires an entirely different equipment from that for spinning flax, the weaving can be done on the same looms, and threads of one kind can be used for warp and another for woof. This is done on a large scale. One-third of the looms which formerly made linen cloth entirely, now make fabrics of cotton warp and linen woof so nearly resembling the pure linen articles as to deceive most buyers. Although the Norman clings with much pertinacity to his blouse and overshirt of pure linen, with pantaloons to match, it is easy to find a large quantity of these mixed goods exposed for sale and in use. The difference in price of the pure and mixed article is so great that cotton is largely employed in this manner.

Prices of the pure and mixed are in about the following proportion: .65 centimes the meter, instead of .86 centimes; .78 centimes against 102 centimes; 85 centimes against 106 centimes.

With a view of saving flax from destruction, cotton must be taxed; so say the French agriculturists. As there is no immediate danger of a decreased consumption of cotton in France, the application of increased duties upon cotton entering France need not disturb the American cotton-producer.

Report of Oscar F. Williams, U. S. consul at Havre, France.

FEBRUARY 22, 1893.

We have no consumption of cotton in this consular district. The district not containing fabric manufactories, no competing fibers are used. Hemp, manila, etc., are used for rope-making.

During 1892, 689,000 bales of cotton were imported at an average price here of 225 francs or \$43.42 per bale. The total number of bales of cotton bought at the Exchange—spot cotton, futures etc., were about as follows: 1,000,000 bales futures, 300,000 bales spot cotton, and 200,000 bales delivered. The total of speculative operations perhaps reached 2,000,000 bales; but as some of such are not officially reported, exact data is not obtainable.

The average gross weight per bale is 220 kilos or 485 pounds.

Report of Chas. H. Shepard, U. S. consul, at Gothenburg, Sweden.

JULY 18, 1893.

COTTON-GROWING.

Sweden is a large country, touching south and north the fifty-fifth and sixty-ninth degrees of north latitude, and it has lofty mountains, rapid rivers, beautiful lakes, giant forests, and fertile valleys. It is also a land of kings, of whom it has had many brave and noble, devoted to war and peace, agriculture and industry, but there is no authentic history nor credible tradition that King Cotton ever had here a growing existence.

COTTON IMPORTATION.

It is possible to give the statistics of the importation, manufacture, and consumption of cotton in Sweden for only a limited number of years, and to show the extent of such importation, etc., for the ten years 1881-'90, figures are herewith submitted.

Swedish statistics credit all arriving merchandise to the country of last shipment; and thus if the United States had been the country of origin of every bale of the cotton imported and it had been trans-shipped from British or other foreign ports, the United States would not be credited here as having produced a single pound. Only direct shipments from the United States are recorded to her credit, of cotton or of any other articles of merchandise.

The statistics given in this report are, in all cases, for the whole of Sweden, as it is impossible to give them by districts.

WEIGHTS AND MEASURES.

It is quite impossible to state from statistics the number of yards or weight per yard of any of the fabrics named, though it may be said that in general they are of heavy and coarse grades. Most fine cloths are imported, of all classes, Swedish manufacturers finding more profit, it is said, under the tariff rates, in the production of coarse grades.

MIXTURE OF FIBERS.

There appears not to be much mixture of cotton with other fibers, and little tendency to increase in that direction in the factories, though there is much cloth woven with cotton warp and woolen woof; but it can not be learned that the woof is mixed to any considerable extent. Some, and perhaps considerable cotton is mixed with wool in the manufacture of underclothing, but statistics do not show how much. All-wool clothing is preferred in this climate for the most of the year, and probably always will be.

A large quantity of cloths, partly of cotton, and which does not appear in any statistics, is made by the peasant women of the country, who in part buy the raw cotton, and card, and spin, and weave it with other fibers, as wool and flax. To a larger extent they probably buy cotton yarn and use it in the same way. Sheets, tablecloths, napkins, and handkerchiefs are thus made by a combination of cotton with flax, which they raise and spin themselves; and they also make much or most of the clothing worn by themselves and children. It is noticed that these people now raise less flax than formerly, which no doubt means an increased use of cotton. And this tendency will probably increase.

Cotton imported into Sweden during the ten years, 1881 to 1890.

Years,	Direct from United States.	Accredited to Great Britain.	Accredited to other countries.	Total imports.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
1881.....	7,445,706	14,582,899	1,015,904	23,044,509
1882.....	5,470,684	16,002,971	1,521,015	22,994,670
1883.....	11,420,108	14,702,671	1,918,939	28,041,718
1884.....	3,500,523	16,629,596	1,824,994	21,955,113
1885.....	4,467,414	19,232,122	1,299,217	24,998,753
1886.....	5,741,569	16,374,697	1,171,910	23,288,176
1887.....	3,117,000	18,881,387	1,956,060	23,954,447
1888.....	1,697,200	21,218,163	3,279,848	26,795,211
1889.....	3,127,966	20,363,806	3,361,111	26,852,883
1890.....	6,846,757	18,402,460	3,214,665	28,463,882

Imports to Sweden of manufactures of cotton in years 1881 to 1890, inclusive.

Year.	Cotton yarn.		Cotton thread.		Woven fabrics of cotton.		Woven fabrics, partly cotton.		Total weight.	Total value.
	Weight.	Value.	Weight	Value.	Weight.	Value.	Weight	Value.		
	<i>Pounds.</i>		<i>Pounds.</i>		<i>Pounds.</i>		<i>Pounds.</i>		<i>Pounds.</i>	
1881...	5,170,750	\$1,013,343	337,297	\$267,750	1,926,239	\$1,809,444	97,264	\$128,436	7,531,550	\$3,218,874
1882...	4,359,696	866,099	403,054	332,284	1,027,176	1,857,913	33,933	44,830	5,823,859	3,091,128
1883...	5,312,618	1,313,451	529,124	424,527	2,503,725	2,268,456	(*)	.....	8,345,467	4,006,435
1884...	4,453,060	717,110	483,938	388,274	2,573,015	2,376,198	(*)	.....	7,511,013	3,481,582
1885...	3,826,083	495,482	476,794	382,541	2,415,593	2,223,618	(*)	.....	6,718,470	3,101,642
1886...	3,480,911	468,071	481,119	327,525	2,262,382	2,110,407	(*)	.....	6,224,412	2,906,003
1887...	3,154,957	459,115	503,030	342,442	2,394,451	2,260,660	(*)	.....	6,052,438	3,062,218
1888...	3,762,542	646,412	626,655	426,600	2,532,482	2,402,537	(*)	.....	6,921,679	3,475,551
1889...	4,197,550	930,620	506,846	345,039	3,059,577	2,964,133	(*)	.....	7,763,973	4,239,794
1890...	4,181,951	931,430	640,919	436,310	3,172,736	3,051,759	(*)	.....	7,995,606	4,419,501

* Not stated.

Production of cotton yarn and woven fabrics, by factories, in Sweden during the years 1881 to 1890.

Year.	Production of cotton yarn.		Production of woven fabrics.		Total value of yarn and goods.
	Product.	Value.	Product.	Value.	
	<i>Pounds.</i>		<i>Yards.</i>		
1881	17,734,413	\$3,428,313	13,725,286	\$3,195,253	\$6,623,567
1882	16,511,086	3,385,720	24,638,394	3,406,341	6,792,061
1883	15,750,783	3,398,537	27,280,951	3,171,931	6,570,469
1884	16,756,484	3,274,078	23,628,104	3,412,363	6,686,441
1885	17,291,555	3,121,149	26,286,749	3,352,140	6,473,290
1886	17,626,626	2,968,221	28,945,394	3,291,918	6,260,139
1887	17,742,282	3,027,495	25,141,853	3,288,399	6,315,894
1888	15,980,166	3,157,233	27,888,788	3,357,395	6,514,628
1889	19,622,260	3,578,278	38,442,247	3,762,672	7,340,950
1890	17,880,640	3,470,622	44,106,149	3,659,657	7,130,279

Exports from Sweden of manufactures of cotton during the years 1881 to 1890.

Year.	Cotton yarn.		Cotton thread.		Woven fabrics of cotton.		Total weight.	Total value.
	Weight.	Value.	Weight.	Value.	Weight.	Value.		
	<i>Pounds.</i>		<i>Pounds.</i>		<i>Pounds.</i>		<i>Pounds.</i>	
1881	304,310	\$65,079	1,444	\$1,158	799,699	\$634,023	1,104,853	\$700,261
1882	589,790	115,668	2,134	1,712	857,146	682,366	1,449,070	799,747
1883	699,131	119,729	4,541	3,643	804,412	635,449	1,508,084	758,822
1884	854,635	177,772	7,734	6,205	854,655	670,210	1,717,024	854,188
1885	692,209	127,371	2,617	2,099	713,971	548,224	1,408,797	677,696
1886	892,294	164,959	1,323	1,061	717,216	549,402	1,610,833	715,423
1887	1,332,451	251,333	4,984	3,999	802,772	610,056	2,140,207	865,389
1888	1,444,743	274,316	15,205	12,202	1,262,642	942,504	2,722,590	1,229,024
1889	989,691	198,477	3,840	3,081	1,217,043	921,096	2,210,574	1,122,655
1890	991,922	209,613	.....	.....	1,242,257	933,216	2,234,179	1,142,830

Report of Axel Georgii, U. S. vice-consul at Stockholm, Sweden.

NOVEMBER 11, 1892.

No cotton is grown in this country, and to give the fullest possible idea about the import to this country of cotton and its manufactures I have the honor to inclose a table showing the same from 1860, taken from the official statistics.

The cotton consumed here is certainly the greatest part from the United States, but also partly from Egypt and India.

As no cotton is imported direct, but arrives here by transshipment via Liverpool, London, Antwerp, Hamburg, etc., and in the statistics the import is given from those countries, it is impossible to state what quantity is consumed of the different kinds.

Imports of cotton and cotton manufactures into Sweden during the years named.

Description.	1860.	1865.	1870.	1875.	1880.	1885.	1890.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Raw cotton	19,226,000	7,600,000	15,111,000	14,072,000	21,602,000	26,082,000	29,698,000
Cotton thread	68,000	63,000	104,000	194,850	354,000	507,000	669,000
Cotton yarn	1,086,000	1,216,000	1,662,000	4,714,800	4,815,000	3,993,000	4,363,000
Cotton manufactures	907,000	880,000	1,162,000	2,704,000	1,962,000	2,521,000	3,310,000

Report of Orlando H. Baker, U. S. consul at Copenhagen, Denmark.

JULY 20, 1893.

There is no cotton grown in the Kingdom of Denmark except a few specimen plants in hot-houses, it being situated far north of the "cotton belt."

There are no cotton spinneries of any importance in Denmark. There are in and around Copenhagen 18 weaving establishments, which produce woolen, linen, and cotton fabrics, the yarn used being imported mostly from England and Germany.

The cotton trade and fabrication in Denmark are of comparatively little importance, chiefly because the climate of this latitude and the cheapness of wool make woolen goods as wearing apparel more desirable than cotton goods. As climatic conditions, which bring woolen and fur goods into demand, are beyond the power of man to permanently change, we see at present no probability of much increase in the sale of cottons in Denmark.

The raw cotton used here goes mostly into batting, for making which there are several factories.

Report of Gerh. Gade, U. S. consul, at Christiania, Norway.

AUGUST 22, 1893.

The subjoined statistics on importation and exportation of cotton, and manufactures of cotton, are taken from the yearly official publications made by the Government's central bureau of statistics at Christiania, and it is to be noticed, that the figures are given for the whole country, and not for this consular district separately.

COTTON-GROWING.

In this district, which embraces the southern and eastern sections of Norway, between the fifty-eighth and sixty-third degrees northern latitude, no cotton is cultivated.

COTTON CONSUMPTION.

Of the industrial establishments using cotton as raw material this country counts 9, employing about 2,500 hands. Most of the mills are moved by water power, so abundant in this mountainous country.

Statement of the importation of raw cotton into Norway.

Year.	Pounds.	Year.	Pounds.
1861 to 1865 (annual average)	2,106,170	1883	5,169,222
1866 to 1870 (annual average)	3,702,490	1884	5,112,680
1871 to 1875 (annual average)	4,897,310	1885	4,479,576
1875	3,928,100	1886	5,102,110
1876	5,050,210	1887	5,182,453
1877	4,106,630	1888	4,986,004
1878	5,075,510	1889	5,347,952
1879	4,350,632	1890	6,029,105
1880	4,908,127	1891	5,012,483
1881	4,878,858	1892	6,224,705
1882	5,391,873		

Statement of cotton yarns and cotton goods imported into Norway.

Year.	Cotton yarns.	Cotton goods.	Year.	Cotton yarns.	Cotton goods.
	<i>Pounds.</i>	<i>Pounds.</i>		<i>Pounds.</i>	<i>Pounds.</i>
1880	1,014,011	2,811,113	1887	1,755,358	3,203,561
1881	1,101,923	3,304,880	1888	2,090,876	3,973,488
1882	1,196,719	3,518,800	1889	2,018,500	4,832,874
1883	1,409,320	3,502,017	1890	2,567,066	5,005,858
1884	1,684,964	4,089,342	1891	2,523,088	4,765,418
1885	1,617,101	3,306,741	1892	2,516,384	4,969,543
1886	1,672,207	3,184,694			

The principal countries from which received were Sweden, Germany, and Great Britain.

Cotton yarns and cotton goods of Norwegian manufacture exported from Norway in the years named.

Year.	Yarns.	Goods.	Year.	Yarns.	Goods.
	<i>Pounds.</i>	<i>Pounds.</i>		<i>Pounds.</i>	<i>Pounds.</i>
1880	1,156,170	126,471	1887	161,590	773,608
1881	727,220	164,920	1888	200,125	736,951
1882	475,816	219,025	1889	199,335	841,933
1883	386,738	341,519	1890	215,200	940,841
1884	327,954	628,289	1891	197,338	778,767
1885	277,618	416,786	1892	300,687	878,820
1886	194,722	549,164			

I am inclined to believe that no tendency of displacing cotton with competing fibers prevails in this district.

Report of F. G. Gade, U. S. consul at Bergen, Norway.

AUGUST 25, 1893.

No cotton is cultivated in this consular district.

In this district are two pretty extensive cotton mills for spinning and weaving, both moved by water power.

In this cold and moist climate the consumption of cotton will always be on the increase, and there is no tendency to its displacement by other competing fibers, nor to its mixing with these of any importance.

Table showing importation of raw and manufactured cotton into Bergen, Norway.

Year.	Raw cotton.	Cotton yarns.	Cotton goods, all kinds.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
1888	639,940	273,920	772,800
1889	854,200	336,680	972,580
1890	970,700	421,840	1,011,120
1891	595,960	487,610	941,120
1892	1,073,020	451,696	893,480

Report of Walter E. Gardner, U. S. consul at Rotterdam, Netherlands.

MAY 13, 1893.

There is no cotton grown in the Netherlands. Experiments have been made by owners of private estates, also under the auspices of the Government department of agriculture, but have uniformly failed.

The Netherlands Government imposes neither import nor transit duties upon raw material or upon half fabrics (as cotton yarns); therefore, imports in transit and those for consumption within the country are at the custom-houses declared in the same way, with the result that separate statistics of transit imports and imports for consumption are nowhere kept. As approximately correct, it may be stated, however, that the cotton imports at Amsterdam are mainly for home consumption, while those at Rotterdam are, for the greater part, imports in transit to Germany and other neighboring European countries. The imports at Amsterdam yearly since 1860 are therefore given, while those of Rotterdam are omitted, as being without material relation to the question of cotton consumption in this country.

Imports of cotton at Amsterdam.

Year.	American cotton.	East Indian and other cotton.	Total.	Year.	American cotton.	East Indian and other cotton.	Total.
	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>		<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>
1860.....	15,191	17,216	32,407	1877.....	59,468	15,498	74,966
1861.....	18,934	7,711	26,645	1878.....	65,666	21,443	87,109
1862.....	924	6,761	7,685	1879.....	70,054	28,193	98,247
1863.....	000	6,791	6,791	1880.....	34,448	13,770	48,218
1864.....	585	14,073	14,658	1881.....	52,619	24,631	77,250
1865.....	106	13,904	14,010	1882.....	36,099	7,227	43,326
1866.....	3,155	26,723	29,878	1883.....	73,171	11,256	84,427
1867.....	6,881	20,589	27,470	1884.....	51,019	13,006	64,025
1868.....	17,427	37,299	54,726	1885.....	29,734	3,017	32,751
1869.....	15,116	50,994	66,110	1886.....	38,464	3,016	41,480
1870.....	30,955	25,011	55,966	1887.....	42,279	17,188	59,467
1871.....	119,976	43,212	163,188	1888.....	35,751	1,100	36,851
1872.....	59,763	103,424	163,187	1889.....	28,089	885	28,974
1873.....	42,519	24,168	66,687	1890.....	28,801	2,138	30,939
1874.....	40,276	19,398	59,674	1891.....	41,573	1,150	42,723
1875.....	27,178	28,703	55,881	1892.....	25,989	279	26,268
1876.....	56,438	37,066	93,504				

Report of Walter E. Gardner, U. S. consul at Rotterdam, Netherlands.

MAY 13, 1893.

COTTON CONSUMPTION.

There are in the Netherlands 11 manufactories of cotton goods (grouped for the most part in the northerly province of Gelderland) which consume an annual average of 49,720 bales of raw cotton. These mills employ 20,000 power looms for cotton weaving, and the total of spindles working is 260,000.

The cotton used by the Netherlands factories is chiefly American, which is distinctly preferred. Its principal rival is the Surat cotton, which is employed, to an extent, only when it falls to a very low figure. So long as the American staple remains proportionately as cheap as the Surat, it is almost exclusively used by the factories.

FIBERS WHICH DISPLACE COTTON.

Cotton is not mixed with other fibers (except wool) by the manufacturers of the Netherlands. As a wool-mix in the making of material for cheaper grades of clothing and underclothing, it is much employed, and in this use it is steadily superseding flax, as being quite as strong in wear, and cheaper. Regarding hemp, jute, ramie, etc., as a cotton-mix, the Dutch manufacturers know nothing.

Report of John B. Osborne, U. S. consul at Ghent, Belgium.

NOVEMBER 28, 1892.

The cotton industry at Ghent dates from the Middle Ages. As early as the 15th century several establishments for making fustian were in operation.

Lieven Bauwens, of Ghent, after spending some time in England, and becoming thoroughly acquainted with its operation, successfully smuggled out of the country the necessary machinery constructed in Manchester, and in the year 1800 founded in Ghent the first mill for spinning cotton with mule-jennies on the continent. Such is the origin of the present extensive industry at Ghent, which owes all its prosperity to this man, for had he established his factories in another city, such as Antwerp, I have no doubt that place, and not Ghent, would now be the Belgian Manchester.

In the records for the year 1825 there are enumerated at Ghent no less than 22 cotton-spinning and 21 cotton-weaving mills. The period 1878 to 1889 was satisfactory, but for the last three years decided symptoms of another crisis have been manifest. To be sure, we must make due allowance for the chronic grumbling which has characterized some of the manufacturers from time immemorial. The weaving is now unquestionably in a more satisfactory condition than the spinning. As I have previously reported to the Department, excessive stocks from overproduction, foreign competition, new tariff legislation of other countries, and inopportune heavy purchases of raw material, have been the principal causes for a more than ordinary depression, which many have considered a crisis. The fluctuation of prices of raw cotton through an extraordinary range during the year 1891 could not but seriously affect the profits of those who had a large stock on hand, purchased at comparatively high prices.

According to an estimate made for me by Messrs. Baertsoen & Buysse, of Ghent, there are between 50,000 and 55,000 men, women, and children employed in all branches of the cotton industry in this consular district. The majority are at Ghent. In this connection, it may be interesting to know that the total number of working people in Ghent is estimated to be 82,000 out of a population of 182,000, which comprises 150,000 in the city proper, and 32,000 in the contiguous suburbs.

In the entire Kingdom there are 33 cotton-spinning mills worthy of mention, of which number 20 are located at Ghent. Nearly all these are also weaving establishments.

The approximate number of spindles in all the cotton mills of Belgium is 800,000, of which fully 600,000, or 75 per cent, are in use at Ghent. The largest mill is that of Messrs. Parmentier, Van Hoegaerden & Co., which employs 2,000 men and women, and operates, by means of Corliss engines of 2,800 horse-power, 150,000 spindles and 1,100 looms.

Statement of the condition of the principal cotton mills of Belgium for the season 1891-1892.

Name.	Where located.	Spindles operated.	Cotton consumed. (Bales.)	Kind of cotton consumed.
Parmentier, van Hoegaerden & Co	Ghent	150,000	18,000	American, $\frac{1}{3}$ East Indian.
Société anonyme Ferdinand Lonsbergs	"	80,000	10,000	"
" " La Louisiana	"	50,000	5,000	" & Egyptian, $\frac{1}{3}$ East Indian.
" " Florida	"	30,500	4,800	" $\frac{1}{3}$ East Indian.
" " Texas	"	23,000	2,200	All
" " Coupure	"	12,000	1,500	"
Jules De Hemptinne	"	45,000	6,000	"
A. Baertsorn & A. Buysse	"	18,000	3,500	"
Desmet Guequier	"	17,000	1,700	All
P. Van Acker Van den Broecke	"	16,000	2,000	"
Christophe van Loo	"	12,000	1,600	"
A. Vincent & Auger Vincent	"	12,000	1,400	"
De Coster & Rousseau	"	12,000	2,000	"
August Hooreman & Co	"	10,000	1,200	All
F. Ghedolf	"	10,000	1,200	"
Vanderhaeghen & Cruyplants	"	9,000	1,200	"
G. Ch. Pipyn & fils	"	9,000	1,300	"
De More frères	"	7,000	1,200	All
J. J. Dierman fils & Co	"	14,500	2,000	"
Soc. anon. Filature de Coton	Ledeberg-les-gand	6,000	800	All
" " des filature et filerie de Ledeberg	Alast. (E. Flanders)	17,000	5,000	"
" " La Cottonnière Alatoise revenier	"	11,500	1,500	"
De Hemptinne frères	Tamise (E. Flanders)	8,000	1,300	Egyptian.
Eduard Van Ham	Brupinger Cz Hal	12,000	2,000	"
Tibirghien & Marlier	St. Denis près Mons	40,000	7,000	"
Ghilain frères	Obourg près Mons	20,000	2,000	"
Joseph Tondreau	Leuze (Hainaut)	5,800	600	All
Venre Justin Van Ham	Braine l'Allend	18,800	2,300	"
Omer Van Ham & Co	" le Chateau	20,000	3,000	"
Filature de Bousval, Breuer & Co	Bousval	10,000	2,400	"
François Gerard	Mauthier Braine	12,000	1,800	"
Bossut, Roussel & Co	Tournai	6,000	900	"
Henri Van Hoegarden	Brussels	10,000	1,200	"
Totals .....	.....	734,100	99,600	

The tendency of mixing cotton with other fibers is certainly increasing, but I believe that it is at the expense of the other fibers, and that it increases the consumption of cotton. The history of the Flemish linens' may be taken as an illustration. In former times these were world-renowned for purity and excellence of quality. Of recent years the weaving of mixed linens with "thread tissue" and cotton has gradually been supplanting the pure linens. Inasmuch as these mixed linens may be considered as substitutes for the pure linens, the cotton entering into their manufacture may properly be considered as increasing the consumption just to that extent. The same is true in some degree in the case of mixtures of cotton and wool. However, this gain is counterbalanced by the displacement of cotton goods in the market by the fabrics of flax, jute, hemp, and ramie. The increasing manufacture of textiles mixed with these fibers indirectly affects the cotton-goods trade, but to what extent it is impossible to say.

American cotton, by reason of its whiteness and excellent quality, is and must be used for the finer grades of goods, notably for the higher numbers of yarns, such as numbers 20 to 36 in the English series, and for the better qualities of tissues. It will be noted that a large proportion of East Indian cotton is consumed in Belgium. By reason of its comparative cheapness, it is used extensively at Ghent for the low numbers of yarns, generally numbers 16 to 20, as well as for inferior grades of tissues. It is true there are some ordinary grades of American cotton which can compete in price with the Indian. No doubt if special efforts were made these could be more extensively used in Belgium than at present, and perhaps check the increasing tendency to use Indian cotton.

Annual importation of raw cotton into Belgium, for consumption.

Year.	Pounds.	Year.	Pounds.	Year.	Pounds.
1860	33,832,059	1871	56,158,377	1882	55,499,787
1861	32,411,178	1872	52,035,636	1883	52,442,022
1862	11,917,661	1873	39,684,152	1884	54,454,422
1863	16,276,744	1874	45,078,552	1885	38,068,076
1864	15,144,401	1875	40,946,748	1886	46,136,631
1865	25,838,542	1876	42,226,681	1887	50,196,370
1866	32,303,884	1877	44,626,511	1888	46,833,978
1867	35,299,169	1878	48,321,409	1889	* 31,832,033
1868	35,606,043	1879	47,875,051	1890	71,059,595
1869	35,831,780	1880	51,428,918	1891	75,392,370
1870	35,937,996	1881	45,364,585		

* Figures for 1889 probably incorrect—A. B. S.

Importation of raw cotton into Belgium for consumption.

Immediate source.	Year 1888. Kilos.*	Year 1889. Kilos.	Year 1890. Kilos.	Countries.	Year 1891. Kilos.
East Indies	6,365,811	5,604,695	15,804,294	China	79,532
England	7,035,613	4,210,327	8,359,060	Congo State	87,814
France	1,271,941	646,835	1,752,697	East Indies	14,206,271
Germany	111,734	49,985	129,662	Egypt	234,256
Hamburg	32,191	.....	.....	England	8,430,947
Holland	255,859	263,916	371,983	France	2,429,733
Italy	80,873	15,032	132,585	Holland	935,964
Mexico .....	.....	.....	57,150	Italy	84,149
Switzerland	25,257	11,206	.....	United States	7,340,557
United States	6,068,873	3,637,535	5,602,902	Other countries	440,056
All other countries	40,020	29,212	89,483		
Totals	21,288,172	14,469,106	32,299,816	Totals	34,269,259

* The kilogram is equal to 2½ pounds.

Value of importations and exportations of cotton tulles, laces, and “blondes” into and from Belgium during the year 1891.

Countries.	Importa- tions from (frances).†	Exporta- tions to (frances).
Germany	86, 561	12, 258
England	132, 890	110, 709
Austria	35, 015	.....
United States .....	.....	24, 350
France	198, 587	421, 652
Italy .....	.....	1, 150
Holland .....	.....	17, 476
Other countries	9, 005	214
	462, 058	587, 809

† The franc is equal to 19.3 cents.

The Belgian manufacturers are abundantly protected by specific duties amounting to from 20 to 25 per cent ad valorem, which cripples foreign competition to a considerable extent.

A large part of the yarns spun at Ghent are consumed here in weaving a variety of fine and coarse tissues (both pure and mixed), shirt-ings, dimities, cotton flannels, tickings, blankets, etc., which are exported to all parts of the world. England, Holland, and France have always been good fields. An examination of the statistics shows that the Belgians have succeeded in finding a market for considerable of their cotton products in the Argentine Republic and Brazil. The large proportion of the printed tissues exported to the Congo is noteworthy. At present the new custom tariff of France is seriously affecting relations with that country.

Report of Geo. W. Roosevelt, U. S. consul at Brussels, Belgium.

JANUARY 4, 1893.

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Quantity of cotton thread and cotton cloth, of domestic manufacture, exported from Belgium annually from 1860 to 1890.

Year.	Cotton thread. (Pounds.)	Cotton cloth. (Pounds.)	Year.	Cotton thread. (Pounds.)	Cotton cloth. (Pounds.)
1860.....	584, 072	6, 636, 927	1876.....	3, 390, 864	6, 396, 121
1861.....	2, 000, 974	6, 350, 528	1877.....	2, 369, 246	7, 661, 284
1862.....	2, 364, 497	5, 960, 006	1878.....	1, 850, 541	8, 476, 349
1863.....	1, 181, 859	4, 954, 279	1879.....	1, 381, 597	7, 588, 077
1864.....	1, 624, 862	5, 474, 378	1880.....	2, 563, 252	13, 416, 310
1865.....	1, 534, 469	Not given.	1881.....	3, 290, 025	11, 017, 883
1866.....	2, 275, 594	4, 999, 861	1882.....	4, 020, 046	11, 256, 621
1867.....	1, 698, 947	6, 990, 854	1883.....	4, 437, 637	10, 756, 644
1868.....	1, 848, 899	5, 186, 568	1884.....	4, 324, 014	11, 432, 231
1869.....	1, 649, 397	2, 439, 225	1885.....	4, 195, 890	9, 981, 373
1870.....	1, 803, 378	5, 157, 264	1886.....	4, 029, 982	12, 675, 304
1871.....	2, 735, 537	7, 086, 338	1887.....	4, 462, 128	13, 722, 244
1872.....	2, 463, 980	7, 329, 806	1888.....	4, 167, 785	12, 804, 759
1873.....	1, 873, 238	6, 607, 899	1889.....	5, 687, 441	13, 129, 877
1874.....	2, 179, 771	6, 006, 358	1890.....	7, 276, 002	14, 174, 509
1875.....	2, 927, 700	6, 456, 984			

NOTE.—Some other valuable and interesting statistics were given in Mr. Roosevelt’s report, but the committee is reluctantly obliged to omit them as the matters are covered in other reports.

Report of Nicholas Smith, U. S. consul at Liege, Belgium.

AUGUST 18, 1893.

Neither cotton, nor any fiber known to the spinning-jenny, is produced in this province. Although a few sheep are kept, the women ply their knitting-needles so industriously that a native fleece rarely finds its way to market.

Neither is there a cotton factory in my district.

There are, however, numerous woolen mills where it is mixed with the animal fiber, in ratios of from ten to fifty per cent, and woven into a variety of fabrics. As full information could not be obtained from official sources concerning either the origin or the amount of cotton thus consumed, I caused a canvas to be made of the mills and ascertained through it that in an annual average of 3,000,000 pounds at least eighty per cent comes from the United States. I learned also that among these fabricants the practice of commingling fibers is constantly on the increase, and that, so far as wool and cotton are concerned, the commercial advantage is always in favor of the latter.

I submit the following statement as showing the importation of cotton into Belgium through the custom-houses located in this province. More than half of the Liege consumption, however, is entered at Antwerp, though it is not discriminated in the records of that port from the imports of other sections of the kingdom. The estimate given above of the raw cotton used in the woolen mills here may be accepted as official. While the name of the United States does not appear in the table, it is perfectly understood that the bulk of the staple comes from America.

The exports of the province are massed with those of other portions of the state, and are therefore unknown. But incomplete as the table is, it may be useful as showing the fluctuations in the cotton imports through a period of twenty years of a community whose industries and population have been comparatively stationary.

Flax is practically the only competitor of cotton, but there is certainly nothing to indicate that it is flourishing just now at the expense of its rival. As Belgium is the center of the linen industry I am in a position to know that it is by far the more depressed of the two.

Its production here, in fact throughout western Europe, has in recent years fallen 50 per cent, but still prices range so low that farmers say they cannot afford to grow it. The truth is its production is passing into the hands of Russian peasants, who must cultivate it, whatever the return, or starve. The northern fibre is nothing like so good as the Flemish, but it is cheaper and this is the great desideratum to manufacturers, who feel that cotton is crowding them all to the wall. Indeed, they are so thoroughly imbued with the necessity of producing low-priced goods that the fibres are mixed with a freedom hitherto unknown. Formerly they were blended to increase a profit. Now they are mixed to save a loss.

Among the experimental textiles, ramie is the only one which has ever threatened to trench upon the hereditary rights of cotton.

The opinion of experts here is that it does not possess one single advantage over our Southern staple which is not more than counter-balanced by some marked inferiority to it. In the manufacture of clothing tissues, for instance, its luster is held to be no compensation for its impermeability. The latter quality, though vaunted by its friends as one of its chief virtues, hopelessly handicaps it for domestic

use. A ramie under-garment is a shirt of fire to the wearer, as it neither absorbs perspiration nor admits air. The same objection applies to bed-spreads and sheeting. Handkerchiefs made of it, like those of silk, smear but do not wipe.

The following letter from one of the largest flax manufacturers in Belgium covers the ground so briefly and authoritatively that I give it in full:

Referring to our conversation of Tuesday, I have the honor to state that for the last 35 years I have been a manufacturer of flax, and during the whole of that period have had an eye askance to ramie, and have occasionally experimented with it.

It has no doubt great qualities, though instead of being a universal staple its province must be an exceedingly narrow one. When chemically treated, it will attain a luster superior to that of any other vegetable fiber, and has been and will continue to be mixed with silk, wool, flax, and cotton in certain articles of half-luxury, as tapestry, portieres, curtains, furniture coverings, water-proofs, imitation dress-goods, napery, etc. Its function will be to extend and popularize such articles as I have mentioned among the middle classes. It is an ornamental fibre and must be mixed with one of the old staples before entering largely into domestic use. Instead, therefore, of diminishing the demand for cotton it will, as cheap and showy fabrics are always popular with the masses, create new uses for it. For marine goods—sails, tarpaulins, cables, cordage, etc., ramie, because of its resistance to water—when once washed it cannot be again wet—is without a rival. Some late experiments made by the minister of war, in France, to test the relative fitness of the stronger fibers for army and navy purposes, resulted in favor of it. I should say that hemp is the only one of the popular staples that can ever be seriously affected by it. In conclusion I will add, that if the friends of flax are not disturbed by this ambitious fiber, I can see no reason why those of cotton should be.

Statement showing the value of the annual importation into Belgium of cotton and cotton manufactures from 1860 to 1891.

Year.	Raw cotton. (Dollars.)	Thread. (Dollars.)	Tissues. (Dollars.)	Year.	Raw cotton. (Dollars.)	Thread. (Dollars.)	Tissues. (Dollars.)
1860.....	5,035,861	759,922	3,963,093	1876.....	"Not given."	6,344,945	7,595,337
1861.....	5,856,728	1,048,052	4,197,795	1877.....	11,157,834	6,474,121	7,217,862
1862.....	4,572,300	890,367	2,840,014	1878.....	11,797,040	8,196,359	7,765,466
1863.....	8,649,550	823,948	3,404,850	1879.....	13,405,489	5,998,056	7,364,192
1864.....	11,476,346	1,464,610	5,375,026	1880.....	17,626,835	3,569,141	8,653,968
1865.....	13,877,731	2,125,709	6,113,059	1881.....	15,852,907	7,583,748	10,409,393
1866.....	13,643,040	2,234,535	8,524,953	1882.....	19,023,641	6,908,260	11,615,615
1867.....	12,046,080	1,271,863	6,106,566	1883.....	19,876,006	7,485,527	12,710,993
1868.....	15,751,226	1,136,207	5,503,634	1884.....	21,195,995	8,095,169	12,926,452
1869.....	14,946,300	1,230,306	5,543,358	1885.....	20,796,291	6,862,622	12,132,103
1870.....	12,004,295	1,498,607	4,660,329	1886.....	18,661,285	7,996,619	15,313,195
1871.....	18,357,369	1,909,456	5,761,642	1887.....	22,954,006	10,068,953	16,803,340
1872.....	17,556,540	2,098,552	5,495,433	1888.....	22,137,091	5,782,511	15,139,811
1873.....	14,225,019	2,106,247	5,485,452	1889.....	23,707,767	4,288,839	14,914,669
1874.....	17,435,911	2,178,533	6,308,988	1890.....	24,048,293	8,232,832	17,912,799
1875.....	17,324,163	4,810,390	8,745,930	1891.....	19,253,360	7,105,124	16,642,121

Statement showing the value of the annual exportation from Belgium of cotton and cotton manufactures from 1860 to 1891.

Year.	Raw cotton. (Dollars.)	Thread (Dollars.)	Tissues. (Dollars.)	Year.	Raw cotton. (Dollars.)	Thread. (Dollars.)	Tissues. (Dollars.)
1860.....	919,980	997,258	6,244,608	1876.....	9,814,543	6,844,047	8,053,409
1861.....	1,016,526	1,835,439	6,086,090	1877.....	5,793,606	6,669,469	8,490,412
1862.....	1,273,600	1,642,740	4,984,474	1878.....	5,612,292	8,181,136	8,551,637
1863.....	2,166,104	1,013,902	5,217,038	1879.....	5,367,716	8,300,737	8,742,902
1864.....	4,821,633	1,671,198	7,662,314	1880.....	9,289,567	3,521,497	11,476,179
1865.....	4,752,583	1,282,272	5,810,834	1881.....	8,797,930	7,719,333	12,337,732
1866.....	5,957,346	2,065,444	10,893,653	1882.....	11,496,928	7,522,634	13,300,839
1867.....	5,086,568	1,132,670	7,415,882	1883.....	12,523,499	8,167,654	13,817,072
1868.....	7,022,361	1,297,819	5,817,429	1884.....	14,399,686	8,661,195	14,373,393
1869.....	5,765,195	1,260,726	5,902,427	1885.....	16,616,526	7,073,647	12,597,137
1870.....	5,036,407	1,494,881	5,300,320	1886.....	14,326,591	8,154,443	15,676,494
1871.....	6,161,308	2,284,922	7,365,407	1887.....	18,031,458	7,246,995	17,481,475
1872.....	6,509,103	2,312,496	7,098,868	1888.....	17,382,762	6,001,185	15,705,446
1873.....	6,869,629	1,879,360	5,858,430	1889.....	20,216,108	4,663,540	15,591,543
1874.....	9,657,420	2,324,258	6,679,820	1890.....	16,348,909	8,791,265	18,912,038
1875.....	10,879,222	5,413,961	9,285,807	1891.....	12,052,848	7,281,282	17,518,653

Report of George L. Catlin, U. S. consul at Zurich, Switzerland.

JUNE 15, 1893.

No cotton is produced in Switzerland, nor, so far as can be gathered from a careful study of the agricultural history of the country from the time of the Roman occupation down to the present time, does it appear that any attempt has ever been made in that direction. Indeed, the nature and climate of the soil would seem, in any case, to preclude the possibility of any such experiments being successful. For the maintenance of her enormous cotton industries, Switzerland must therefore draw her raw material entirely from foreign lands.

COTTON CONSUMPTION.

As long as a century and a half ago the import of raw cotton into Switzerland had attained considerable dimensions, and toward the close of the last century there were as many as 50,000 persons employed in cotton-spinning in Zurich, Glarus, St. Gall, and elsewhere. Up to 1780, Levant and West Indian cotton were almost exclusively imported, the former for coarse the latter for finer spinning. Later, when direct commercial relations between Spain and Switzerland became more extended, Brazilian cotton began to be imported instead of the West Indian. It was not until 1790 that our North American cotton first appeared in Switzerland and began to compete successfully with its older rivals in the field. Its progress in popularity was steady, though about 1830 it first experienced some competition from the Egyptian product. Since that time Mako wool (Egyptian cotton), (together with our Sea Island, as a mixture in certain sorts), has been the preferred material for fine spinning, while our middling and lower qualities (together with Indian cotton as a mixture in certain sorts) are used in spinning the medium and coarser numbers of cotton threads. During our civil war and consequent interval of nonproduction, Levantine, West Indian, Italian, and Brazilian cottons all improved their opportunity and reappeared on the Swiss market; but their success was short-lived, and since the revival of our productive capacity they have ceased to play any important part on the list of Swiss imports.

Egyptian (Mako) alone now pretends to compete with us. I give herewith a statement of the sources of origin of the cotton, cotton threads, and cotton cloth imported into Switzerland during the year 1891 (the latest year for which such figures have appeared). It shows at a glance the supremacy which our raw cotton has attained in the Swiss market.

Origin.	Raw cotton.*		Cotton thread.		Cotton cloth.†	
	Tons.	Value (dollars).	Tons.	Value (dollars).	Tons.	Value (dollars).
United States.....	14,762	3,838,250	.....	.....	.....	.....
Egypt	8,669	2,600,600	.....	.....	.....	.....
British India	1,383	309,800	.....	.....	.....	.....
France.....	.....	.....	.....	.....	255	384,600
Germany ‡	346	62,400	529	393,200	984	1,309,400
England .....	.....	.....	823	691,200	2,173	2,270,000
Belgium .....	.....	.....	45	26,200	68	60,400
Elsewhere	623	115,400	86	80,200	126	144,000

* Including waste. † No record of measurement exists.

‡ This cotton, of course, merely passed through Germany, as no cotton is grown in that country.

When once the importation of our North American staple began, Liverpool took general precedence as its European port of delivery, though for Swiss orders Havre competed with it. Since 1865 Amsterdam, Hamburg, and Bremen have also grown to be important ports of delivery, and latterly Antwerp has come into sharp competition with them all, the overland freight from that point to Switzerland being cheaper than from the other ports mentioned. At present the system of delivery of cotton in Switzerland from the United States is so organized that all the ordinary marks can be purchased the whole year round, in any amount required, against either immediate or thirty or sixty days delivery from Havre, Bremen, or Antwerp, or direct from New York or New Orleans.

RAW COTTON.

IMPORTS AND EXPORTS SINCE 1860.

The following table, compiled from Federal customs statistics, shows the amounts of raw cotton, cotton thread, and cotton cloth imported into and exported from Switzerland annually from and including 1860 up to the present time. The fact that the exports and imports of cotton cloth in this table are given by weight only is due to the further fact that no record exists of their measurement, duty being imposed by the weight alone.

Year.	Raw cotton.		Cotton thread.		Cotton cloth, pure and mixed.	
	Import. Tons.	Export. Tons.	Import. Tons.	Export. Tons.	Import. Tons.	Export. Tons.
1860.....	16,602	806	374	1,298	1,934	8,300
1861.....	14,722	776	386	1,221	1,969	8,106
1862.....	9,490	750	268	1,663	1,279	8,360
1863.....	10,028	1,470	318	2,691	967	7,957
1864.....	11,271	1,298	333	1,978	1,104	8,141
1865.....	11,826	1,098	476	2,023	1,049	9,050
1866.....	16,839	1,558	834	1,787	1,713	9,696
1867.....	16,905	1,464	638	3,396	1,857	10,497
1868.....	20,571	1,441	656	4,777	1,773	11,329
1869.....	21,175	2,200	568	5,578	1,804	10,940
1870.....	18,825	1,768	583	4,937	1,783	10,013
1871.....	26,585	2,593	957	5,513	2,145	11,647
1872.....	20,905	1,737	1,123	4,760	2,360	12,372
1873.....	19,063	1,630	1,117	4,220	2,558	11,806
1874.....	21,168	1,168	1,145	3,881	2,786	12,156
1875.....	22,164	2,282	1,321	4,624	3,578	12,666
1876.....	24,517	2,318	1,403	5,387	3,479	11,275
1877.....	20,401	1,535	1,013	6,067	3,314	9,762
1878.....	18,155	1,508	1,034	6,014	3,453	11,891
1879.....	24,302	1,626	1,211	6,871	3,412	12,417
1880.....	23,439	1,691	1,556	6,070	3,349	13,192
1881.....	25,602	1,749	1,668	7,436	3,725	11,304
1882.....	24,382	2,032	1,701	8,279	3,793	11,254
1883.....	29,432	1,970	1,738	7,811	4,465	11,483
1884.....	28,046	2,179	2,043	7,376	5,214	11,620
1885.....	24,050	2,220	1,477	6,693	3,310	8,452
1886.....	20,559	2,453	1,608	6,381	3,458	7,945
1887.....	28,386	2,112	1,501	6,191	3,827	8,524
1888.....	23,794	2,425	1,659	7,842	3,780	11,501
1889.....	29,805	2,574	1,618	7,745	3,491	8,397
1890.....	28,456	2,341	1,637	6,730	3,930	7,643
1891.....	25,793	2,027	1,498	6,478	3,626	7,672
1892.....	25,372	2,169	1,397	5,912	3,138	7,280

Table showing (in cents) the quotations of jaconnets and calicoes in Zurich from 1860 to 1890, inclusive.

Year.	Jaconnets, 82 cm. (32.2 inches).		Calicoes, 90 cm. (35.6 inches).	
	Highest.	Lowest.	Highest.	Lowest.
1860.....	.06.6	.06.6	.06.2	.06.2
1861.....	.06.6	.06.6	.06.5	.06.2
1862.....	.08.3	.06.6	.10	.06.4
1863.....	.09.8	.07.8	.15	.09.5
1864.....	.09.8	.07.8	.14.8	.09.8
1865.....	.10.2	.06.8	.11.8	.07.9
1866.....	.10.2	.08.9	.12	.07.9
1867.....	.09.7	.06.1	.09.1	.05.3
1868.....	.07.1	.06	.07	.05.3
1869.....	.07.2	.06.7	.07.3	.06.4
1870.....	.06.8	.05.3	.07	.05.9
1871.....	.06.3	.05.3	.07.3	.05.8
1872.....	.07.6	.06.3	.07.7	.06.6
1873.....	.07.8	.06.5	.06.9	.06.1
1874.....	.07	.05.9	.06.4	.06.1
1875.....	.07	.06.1	.06.5	.06.3
1876.....	.06.1	.04.6	.06.3	.05.2
1877.....	.04.6	.04.3	.05.4	.04.6
1878.....	.04.6	.04.3	.04.7	.04.2
1879.....	.05.1	.04.3	.04.9	.03.9
1880.....	.04.7	.04.3	.05.1	.04.7
1881.....	.04.8	.04.5	.05.2	.04.8
1882.....	.05.6	.04.5	.05.2	.04.7
1883.....	.05	.04.5	.04.8	.04.6
1884.....	.04.8	.04.6	.04.7	.04.1
1885.....	.04.7	.04.5	.04.4	.04.1
1886.....	.04.7	.04.3	.04.5	.04.1
1887.....	.04.5	.04.3	.04.5	.04.3
1888.....	.04.7	.04.5	.04.3	.04
1889.....	.04.8	.04.6	.04.5	.04
1890.....	.05	.04.8	.04.7	.04.1

The jaconnets quoted in the above tables are of 22/18 French quarter square inch, and 70/120 English, and are woven from Egyptian cotton.

The calicoes are of 19/17 French quarter square inch, and 38/44 English, and are woven from American cotton.

SUBSTITUTES FOR COTTON.

The importation of flax, hemp, and jute, raw, spun, and woven, into Switzerland from Italy, Germany, France, Belgium, England, and even so far as Russia, amounts annually to between two and three million dollars in value. The linen industry of Switzerland is no more what it was in the 16th, 17th, and 18th centuries, during which period it attained its highest prosperity. At that time a greater part of eastern Switzerland was engaged in that branch of textile industry. But at the close of the last century cotton came as a substitute, and when at the beginning of the present century machinery was introduced for cotton spinning and weaving, the linen manufacturers everywhere, excepting in Canton Berne, abandoned linen and turned to cotton spinning and weaving as more remunerative industries. In Canton Berne, especially in the Emmenthal and Obergeraargau, the linen interests are still large and important.

But displacement of cotton by any of the fibers used in the manufactures of linen is, so far as Switzerland is concerned, not to be thought of. On the contrary it is cotton that is, if anything, working the displacement of the others.

COTTON VS. WOOL.

That there is a struggle between cotton and wool there can be no question. In reply to a communication addressed by me on this subject to the "*Schweizerischer Handels und Industrie Verein*" (the headquarters of which are in Zurich), I have received a statement of which the following is a translation:

There is no ground for speaking of any regular tendency to replace cotton by other textile materials. At least in such a case Switzerland plays no leading part, being satisfied, of course, to accommodate her production to the requirements of the fashions, but no more. There is consequently no doubt that in many articles wool contests the lead with cotton, and successfully at that, as well in pure stuffs as in mixed. * * *

How long this rivalry between wool and cotton will last, and which will emerge victorious from the struggle, it is hard to say. We assume that cotton will, for various reasons, continue to maintain the upper hand.

The importation of cotton into Switzerland has been since 1889 constantly falling off. * * *

This fact might lead to a suspicion that the circumstance alluded to in your letter (the replacing of cotton by other textile stuffs) has been operative. Such is, however, not the case. The decrease in the cotton import is in all probability simply ascribable to the fact that the question of duties and other important conditions to production are so unfavorable for the Swiss cotton spinning industry that it is difficult to foresee any revival of it.

The condition of the Swiss woollen industry according to the latest published official reports (1891) would not indicate that it is in condition to make an active fight with cotton. I take from the report of the Swiss Handels und Industrie Verein for the year mentioned a few extracts as showing how little danger there is of the competition being pushed to any degree, viz:

Worsted spinning.—The year 1891 may well be termed the most hazardous that this industry has passed through for the last twenty years. The previous year's disproportion between prices of raw stuffs and manufactured goods continued; for, as the former fell, the latter were sure to fall in the same ratio. Thus it was impossible at any time during the year to dispose of goods even at cost prices.

Prices continued to manifest a tendency to fall. The difference between the beginning and end of the year amounted to a whole franc per kilogramme (10 c. a pound) for Kannettes, No. 84.

* * * * *

Knitting yarn also had a poor line of business to show. During the year, for about four months, the working hours had to be shortened.

* * * * *

For worsted-weaving, matters were, during the year, quite as unfavorable as for the worsted-spinning industry, and to this may be added that staple articles, such as merinos, cashmeres, etc., and especially colored piece goods, are forced to suffer greatly from the disfavor of fashion.

* * * * *

For Swiss woollen cloth manufacture, the year 1891 was less favorable than its predecessor, owing to the foreign and especially the German competition.

From the foregoing extracts it will be seen that the woollen industry in Switzerland, while competing with cotton, does not promise to continue a formidable competitor. As for any measures being taken to push the substitution of cotton for other fibers, I would say that such substitution can only be influenced by two causes, namely, by *prices* and by the *dictates of fashion*.

Report of S. H. M. Byers, U. S. consul-general at St. Gall, Switzerland.

NOVEMBER 4, 1892.

After the deduction of export, the Swiss custom-house statistics show, since 1864, an import of raw cotton as follows in kilozeptuern (100 kiloweight).

Year.	100 kilo-weight.*	Year.	100 kilo-weight.
1864.....	95,000	1878.....	146,400
1865.....	102,000	1879.....	218,000
1866.....	145,000	1880.....	209,000
1867.....	147,000	1881.....	232,100
1868.....	181,000	1882.....	219,300
1869.....	180,000	1883.....	271,000
1870.....	155,000	1884.....	257,400
1871.....	233,000	1885.....	226,649
1872.....	189,000	1886.....	193,512
1873.....	174,000	1887.....	209,341
1874.....	196,000	1888.....	221,745
1875.....	200,000	1889.....	284,297
1876.....	225,000	1890.....	271,947
1877.....	174,900	1891.....	248,459

* 100 kiloweight=220 pounds.

As to the imports of cotton from the different countries, closer figures can only be given for the last few years, and are as follows:

Year.	American.	Egyptian.	Surats.	Other kinds.
1885.....	70.9 per cent	25.8 per cent	2.7 per cent	. ⁶ / ₁₀ of 1%
1886.....	62.0 "	32.7 "	4.6 "	. ⁷ / ₁₀ "
1887.....	59.3 "	34.9 "	5.1 "	. ⁷ / ₁₀ "
1888.....	53.8 "	39.8 "	5.9 "	. ⁵ / ₁₀ "
1889.....	56.3 "	37.8 "	5.2 "	. ⁷ / ₁₀ "
1890.....	59.3 "	34.8 "	5.4 "	. ⁵ / ₁₀ "
1891.....	59.4 "	34.9 "	5.6 "	.1 per cent.

It is safe to say that in former years the consumption of Egyptian cotton was never less than 30 or 40 per cent of the total import. Surats and other sorts were formerly, especially after the American war, and to the disadvantage of our country, used much more than now.

There are no importations of cotton yarn or cloth from the United States.

The export of cotton yarn and cotton cloth is, since the McKinley bill has taken effect, considerably reduced.

As to the production of hemp and flax in this country, not even an estimate can be given; but, without a doubt, the production has grown smaller since the American war, as cotton has almost altogether been substituted for it. On the other hand, it may be said that of late years wool has also made considerable competition with cotton.

Jute is not consumed to any extent in this country for articles where cotton can be used; but, of late, yarn and cloth appear in the Swiss market made out of "ramie." The yarn and cloth of "ramie" are manufactured in Swiss establishments, and it seems that some manufacturers have changed from cotton to "ramie" altogether. I will send to the Department, shortly, a special report on the subject of "ramie," yarn, cloth, and machines, and I will invite the committee's attention to the same.

A great tendency of mixing cotton with other fibers has shown itself of late years, but mostly with silk.

The American tariff, which now greatly checks the Swiss cotton industry in the main articles, induces the manufacturers to pay more attention to specialties, and such efforts may probably have the effect of a decrease of the consumption of American cotton in Switzerland in favor of Egypt.

The changing of certain Swiss cotton manufacturers from cotton to "ramie" is worthy of special note, and is to be attributed largely to the working of new processes as to "ramie," which will be described in full in my report on that subject.

Report of Roland J. Hemmick, U. S. consul at Geneva, Switzerland.

AUGUST 18, 1893.

Cotton is not cultivated in my consular district, nor in the other cantons of Switzerland.

In the four cantons of my consular district, viz, Geneva, Vaud, Valais, and Fribourg, no cotton factory exists. In the year 1844 there were two spinning mills in the Canton Vaud, but they were later abandoned. In German Switzerland cotton manufacture is one of the most important industries.

This industry employed in the year 1890, 54,151 men and women; that is to say, 34 per cent of all the workmen in Switzerland.

In Switzerland there are 3,776 factories; 1,571, or 42 per cent, are employed in the cotton business.

Most of these factories have no motors, being run by hand.

Of the 1,571 factories, 229 have water motors, 84 steam-power, 182 steam and water combined, and 9 gas motors; therefore 1,067, or more than two-thirds, are without motors. The cotton factories here, one can therefore see, number only 504 with motive power, or 21 per cent of the whole.

The first spinning mill was founded in the time of the first Napoleon. In the year 1826 there existed 300,000 bobbins, one-half of which were in the Canton of Zurich. In the year 1844 there were 131 spinning mills, distributed in following cantons: Berne, Lucerne, Zug, and Schaffhausen, each one; Schwitz and Vaud, 2; Bale and Thurgovia, 4; Glarus, 10; St. Gall, 15; Aargau, 20, and Zurich, 70, with 660,000 bobbins, as follows: In Zurich 330,000 bobbins, Aargau 137,350, St. Gall 85,000, Glarus 62,000, Thurgovia 22,700, and 25,000 distributed in the other Cantons.

At this time (1844) Switzerland produced about 17,500,000 pounds of thread; that is, about 100,000 pieces each $41\frac{1}{2}$ yards and about 90,000 yards of work in the houses of the workmen.

In the middle of this century competition began by the weavers and workmen of St. Gall and Appenzell, who made embroidery and tissues by weaving in cotton.

In the years 1840-'43 Switzerland imported 23,000,000 pounds of American cotton. The total output of the cotton industry here is declared to be \$14,000,000, of which \$3,000,000 are consumed in this country. At this time Switzerland produced in one week more than it consumed in one year.

The French Government realized in 1860 that the Swiss tissues and

spinning surpassed the English, and the reasons were, first, the tax was lower; second, they had water power for almost nothing; and thirdly, the workmen had to work 13 hours a day, for which they got 16 francs, while in France they got only 10 francs.

Nos. 1 and 3 do not hold the same to-day exactly; but as regards the water power, that is as cheap as ever.

The statistics which I send with this report show the workmen, horse-power, etc., as follows:

Nature of industry.	Factories.		Number of operatives.	Horse power.
	Total.	Number of motors.		
Spinning mills.....	110	110	13, 025	22, 006
Cotton and wool.....	2	2	13	14
Factory on cotton waste.....	3	3	15	53
Twist again.....	56	56	1, 195	1, 033
White tissues and net.....	79	75	8, 767	4, 760
Tissues Jacquard.....	52	49	5, 876	2, 202
Embroidery of machine.....	1, 051	3	16, 721	31
" " hook.....	6	4	88	14
" " weaving.....	82	82	1, 111	467
Colored.....	36	33	1, 222	730
Stamping.....	27	27	3, 878	1, 309
Washing.....	67	61	2, 247	1, 538
Total.....	1, 571	305	54, 151 of which 29, 916 are women.	34, 157

The number of knitting needles for spinning was 1,854,000 in 1882, and now about 2,000,000.

You will find below the importation of raw cotton and cotton waste from 1860, but it was only from the year 1877 that the statistics separated the cotton waste from the raw cotton:

Importation into Switzerland of raw cotton and cotton waste (in millions of pounds).

Year.	Raw cotton and waste.	Year.	Raw cotton.	Cotton waste.	Total of cotton and waste.
1860.....	36.6	1877.....	41.5	3.4	44.9
1861.....	32.5	1878.....	34.6	5.5	40.1
1862.....	20.9	1879.....	51.1	2.5	53.6
1863.....	22.1	1880.....	49	2.6	51.6
1864.....	24.6	1881.....	54.3	2.1	56.4
1865.....	26.1	1882.....	51.5	2.3	53.8
1866.....	37.1	1883.....	63.3	1.6	64.9
1867.....	37.3	1884.....	60	1.8	61.8
1868.....	45.4	1885.....	50.4	2.7	53.1
1869.....	46.7	1886.....	43.2	2.1	45.3
1870.....	41.5	1887.....	59.6	2.9	62.5
1871.....	58.6	1888.....	49.3	3.2	52.5
1872.....	46.1	1889.....	63	2.7	65.7
1873.....	42	1890.....	60.1	2.6	62.7
1874.....	46.7	1891.....	54.8	2.1	56.9
1875.....	48.9	1892.....	53.3	2.7	56
1876.....	54				

The total importation (cotton and waste) attained the maximum in the year 1889, and from this time there was a decrease each year. It is remarked that the importation from 1862 to 1865 is so small, but accounted for by reason of the civil war in the United States.

The importation of raw cotton (and countries whence received) is as follows:

Importation of raw cotton into Switzerland (in millions of pounds).

Year.	From United States.		From Egypt.		From India and England.		From other countries.	
	(Millions of pounds.)	Per cent. of total import.	(Millions of pounds.)	Per cent. of total import.	(Millions of pounds.)	Per cent. of total import.	(Millions of pounds.)	Per cent. of total import.
1885.....	15.9	32	17.8	35	0.6	1	16.1	32
1886.....	19.8	46	13.5	32	1.1	3	8.8	19
1887.....	28.7	48	19.9	33	2.6	4	8.4	15
1888.....	21.5	44	19.	39	2.5	5	6.3	12
1889.....	26.2	41	18.1	29	2.9	5	15.8	25
1890.....	23.6	39	20.2	33	3.	5	13.3	22
1891.....	32.5	59	19.1	35	3.	5	1.	$\frac{1}{8}$ of 1
1892.....	27.5	52	23.1	43	2.1	4	5.	1

Switzerland gets its cotton chiefly from the United States, Egypt, and India. The other countries are not of any importance in this respect, and for the last two years importation of cotton from them has been reduced to a minimum.

The only real competitor with the United States is Egypt.

There are in Switzerland 59 establishments employing 4,260 operatives in manufactures of hemp, jute, and wool. The number of operatives is only 8 per cent of the number engaged in cotton manufactures.

Report of Chas. A. Vortriede, U. S. Consul at Horgen, Switzerland.

JUNE 22, 1893.

As the available statistical information covering the subject of the report called for by Department circular of August 29, 1892, embraces the whole of Switzerland, I can not confine myself to the territory included in my consular district, but must necessarily write on the cotton industry of the whole country.

As is well known, Switzerland is an industrial country, and the cotton industry is probably the most important of the various manufacturing pursuits. I have obtained the following information on the points enumerated in the circular referred to above, viz:

There is no cotton grown in Switzerland.

The total value of the imported and exported manufactures of cotton is shown in the following table:

Year	Importation of manufactures of cotton. Value in francs.	Year.	Exportation of manufactures of cotton. Value in francs.
1885.....	71,547,530	1885.....	167,443,892
1886.....	64,082,452	1886.....	161,019,789
1887.....	77,129,122	1887.....	159,078,485
1888.....	69,406,673	1888.....	160,980,932
1889.....	82,277,138	1889.....	156,368,701
1890.....	82,602,627	1890.....	161,435,169
1891.....	70,443,235	1891.....	146,411,137
1892.....	62,710,270	1892.....	132,377,086

The franc is equal to 19.3 cents in American money.

This table only includes statistics for the years 1885 to 1892, as those for previous years are not to be had.

COMPETITION OF OTHER FIBERS WITH COTTON.

In answering the questions contained in No. 3 of the Department's circular, the president of the Swiss Spinners', Twisters', and Weavers' Society, Mr. C. Widmer-Heusser, writes me: "Flax, hemp, and jute only enter into competition with cotton in a very limited way in two Jaquard-loom mills, and consequently have no influence whatever upon our cotton industries."

The following statistics will show the relation of cotton (raw and manufactured) to other similar fibers for a number of years, taking the value of imports and exports as a basis, viz:

Value of importations of raw and manufactured.

Year.	Cotton. (Francs.)	Flax, hemp, etc. (Francs.)	Wool. (Francs.)	Silk. (Francs.)
1885.....	71, 997, 930	10, 218, 165	58, 472, 331	116, 437, 530
1886.....	64, 082, 257	11, 761, 330	63, 792, 240	148, 498, 245
1887.....	77, 129, 122	12, 403, 085	64, 413, 198	143, 762, 248
1888.....	69, 406, 673	13, 040, 847	67, 495, 456	136, 766, 573
1889.....	82, 277, 138	13, 429, 810	74, 433, 211	167, 800, 869
1890.....	82, 602, 627	14, 765, 160	73, 913, 786	145, 041, 235
1891.....	70, 443, 235	15, 105, 230	71, 640, 708	134, 497, 690
1892.....	62, 710, 270	12, 243, 736	60, 715, 786	153, 734, 275

Value of exportations of raw and manufactured.

Year.	Cotton. (Francs.)	Flax, hemp, etc. (Francs.)	Wool. (Francs.)	Silk. (Francs.)
1885.....	167, 443, 892	1, 695, 412	12, 620, 966	174, 857, 774
1886.....	161, 019, 789	1, 636, 586	14, 540, 364	193, 000, 939
1887.....	159, 078, 485	2, 018, 705	16, 462, 716	201, 229, 580
1888.....	160, 980, 932	2, 003, 630	16, 394, 061	204, 184, 189
1889.....	156, 368, 701	2, 652, 928	20, 913, 808	217, 811, 256
1890.....	161, 435, 169	2, 753, 895	21, 526, 599	204, 094, 676
1891.....	146, 411, 137	1, 995, 132	20, 907, 799	196, 247, 311
1892.....	132, 377, 086	1, 588, 178	18, 129, 742	209, 910, 602

In these tables cotton and silk mixed fabrics are placed under the head of Silk.

GENERAL INFORMATION AND REMARKS.

These figures hardly tend to show that any of the competing fibers are displacing cotton in the Swiss industries to any great extent. The importation and exportation of silk seems to be steadily on the increase, while cotton is taking the opposite course. This may perhaps be accounted for by the fact that the ladies have of late years used silk as material for some of their under-garments that were formerly made of cotton fabrics.

The first importation of cotton from the United States to this country took place during the last decade of the 18th century. The best brands of American cotton gradually took the place of the South American and the poorer qualities of the Levantine, which latter grade was also

superseded by the Egyptian. Mako (Egyptian) cotton, in addition to Sea Island, has since 1840 been the principal raw material used for the spinning of the finer grades of yarn, while the middling grade and common United States cotton, with the addition of Indian cotton as a mixture for certain qualities, has been used in the production of the medium and coarse yarns. The principal raw material that was originally used in the Swiss mills, namely Levantine, Italian, West Indian, and South American cotton, again came into prominent use during the war of the rebellion, but since then has been entirely discarded.

The Egyptian cotton has become a serious competitor of the American cotton. Its consumption has greatly increased. Numerous mills have discontinued to spin American cotton, and have arranged their mills for the spinning of Mako; America itself is importing Mako in increasing quantities, the importation of last year already amounting to 25,000 bales. This increased consumption of Mako is favored by the reduction of the difference in price between Mako and American cotton. While formerly the difference in price between middling upland and Mako good fair was 4 to 6 francs, it has fallen to a trifle less than 1 franc. This has also had its effect with us; our importation of Mako has increased from 86,689 quintals in 1891, to 104,654 quintals in 1892, while the importation of American cotton was 22,910 quintals less.

THE SPINNING INDUSTRY.

The decline in the prices of yarns, which began in the fall of 1890 and continued throughout 1891, maintained itself until the fall of 1892. This tendency towards a steady decline was, however, only a peculiarity of the Swiss and English markets. If we examine into the cause, which was responsible for the less favorable conditions in England and Switzerland, it can probably be traced to the largely decreased export of yarns and fabrics from these two countries. We can assume with certainty that in this country the exports of this class have fallen below the allowable minimum.

Since 1889 they have steadily decreased from 64,282 quintals to 44,789 in 1892.

CONCLUSIONS.

1st. That the American cotton planters are being placed in the same position by the increased production of cotton in Egypt, due to the improved condition of the country under the protection of the English Government, that the American wheat-raising agriculturists were, by the competition of the wheat-growing districts of India, fostered by the same ruling power.

2nd. That the American planter would probably receive better returns if he planted a smaller area and strove to improve the quality of his product.

Report of Mr. Hess, U. S. consul-general at Constantinople, Turkey.

SEPTEMBER 27, 1892.

A very little cotton is grown in this consular district, viz, in the village of Maidos, below Gallipoli, in European Turkey, and in the village of Gheiveh, on the Asiatic side near Nicomedia, in Asiatic Turkey.

A considerable amount of raw cotton, cotton thread, and cotton

cloth (pure and mixed) is imported into this consular district, but, in the absence of special official statistics, no accurate information can be given.

There are no fibers which can compete with or displace cotton, in this consular district, as cotton is competing with such fibers as wool, flax, etc., which are daily more or less displaced by cotton.

Raw cotton is much used in this country, especially among the Turks, who have created many domestic usages of said fiber. Most of the cotton imported into this place is from Asiatic Turkey and Egypt. No American cotton is imported into this district, owing to the great distance and the additional freight.

Report of M. A. Jewett, U. S. consul at Sivas, Turkey.

MAY 26, 1893.

Cotton growing.—No cotton is grown in this province.

Cotton consumption.—In a year of average prosperity about 10,000 bales of raw cotton are imported into the province from other parts of Asia-Minor, chiefly from Harpoot and Adena. Each bale weighs about 165 pounds, and the cost of the yearly importation is estimated at about \$150,000. The raw cotton is made into yarn and woven into a coarse kind of cloth called "donloulk," much used by men for trousers and other garments. "Donloulk" comes in pieces about 10 yards long and 17 inches wide, and weighs about $2\frac{3}{4}$ pounds per piece.

About 12,000 bales of cotton thread are imported from England for the manufacture of "manisa," a sort of gingham. It is valued at about \$100,000.

Also about \$120,000 worth of printed cotton and about \$100,000 worth of shirtings are annually imported. These latter are the cheaper grades of Manchester "calicos."

The manufacture of "donloulk" and "manisa" is a domestic industry. These cloths are made on rude, primitive hand-looms, by women and children, in the native houses. Probably there are as many as 10,000 such looms operated in this province.

I am told that no other fibers are substituted for cotton in the manufacture of cloth in this country, and that cotton is not used in the manufacture of any of the woolen fabrics.

Report of M. A. Jewett, U. S. consul at Sivas, Turkey.

JUNE 30, 1893.

It is estimated that in the Province of Harpoot about 2,145,000 pounds of cotton (equal to about 5,400 bales) are annually raised. As to the area cultivated it is impossible to get any information of value.

The cotton seed is sown about the latter part of May. The seed is sown broadcast. It is then covered, and the ground smoothed by means of a heavy stick drawn over the ground—a man standing on the stick to add to its weight. After the plant is up it is hoed occasionally, superfluous stalks being pulled up. The aim is to have the plants about eight inches apart. The field is watered by irrigation about once

in ten days. At the time of harvesting a large number of women and children are employed to gather the bolls. All the subsequent work is done by hand, except that during the past few years cotton gins have been introduced and have largely superseded the old hand-gins.

The cotton is made into short rolls by means of hand-cards, spun on little wheels, and woven on rude looms into the cloth known as "dunloulouk."

The cotton raised here is of inferior quality, with short staple. About three-fourths of the yearly product is consumed in the province and the remaining one-fourth sent to other parts of this country.

Throughout Asia Minor the villagers dress almost wholly in cotton cloth, and the underwear of the majority in the cities is also cotton, the year round. Almost every family has a hand loom. The manufacture of cloth is very laborious; but the time given to it is of little or no pecuniary value.

During 1893 twenty-five bales of white cotton cloth, called "American Cabot A," manufactured by the Dwight Manufacturing Co., were imported into the Harpoot district from the United States. With this exception, I think, all the cotton imported comes from England.

It is difficult for any manufacturer to produce a cloth cheap enough to compete with the native products.

Report of W. C. Emmet, U. S. consul at Smyrna, Turkey.

JULY 22, 1893.

Owing to the utter lack of statistics (official or private) there is no possibility of stating the area of cotton plantations in this district.

There are many localities of this province suitable for cotton plantations, and in former years the yield reached 55,000 to 65,000 bales per annum; but owing to the low prices prevailing of recent years the yields hardly attain 30,000 to 35,000 bales. Should the prices continue to fall the crop will be much smaller and the cotton fields will ultimately be sown with maize and sesamum seed, as is already done in some localities.

An acre yields from $5\frac{1}{2}$ to $13\frac{1}{2}$ cwt. of (unginned) cotton.

The present prices run between $4\frac{1}{4}$ to 5 cents per pound.

Twenty-five to thirty per cent of the crop is kept for home use; the remainder is shipped mainly to Spain, Germany, Italy, and Greece. A small portion finds its way to Russia, England, Constantinople, and other Turkish ports.

The seed mainly employed is native; some 15 or 20 years ago American seed was imported, and is sparingly employed up to the present time.

The fields are plowed with native plows, of a pattern introduced centuries ago, drawn by oxen. When ripe, the crop is gathered by hand and then run through loose wooden rollers to free it from the pod. Flat gins are used for separating the seed.

The kind of cotton raised is known as short white staple. This is the only quality grown, and hence has to be used both for home consumption and export.

No improvements in the cotton industry are noticeable in this district, and none are likely to be introduced. The weaving is carried on in the most primitive way, on hand-looms similar to those of centuries

ago, and the cloth produced is of a narrow width and coarseness to suit the purposes of the weaver or those who patronize his loom in the neighborhood. The material is very durable.

From six to eight thousand bales of cotton yarn are imported annually into Smyrna and Salonica, the prices of which are governed by the English markets.

Strictly speaking, the cotton is never mixed with any other fiber, as the only cotton industry in this district is the production of coarse cotton yarn and weaving the same as required by the lowest class of inhabitants. There is, however, a limited use of cotton yarn in the manufacture of cheap Ghiordes and Coula rugs.

There are no statistics kept or obtainable in Turkey, and no reliable data is to be had on the cotton cultivation and industry.

Report of John Worthington, U. S. consul at Malta.

MAY 10, 1893.

In compliance with the directions contained in Department of State circulars of August 29, 1892, and April 4, 1893, I respectfully submit to the Senate Committee of Agriculture the accompanying *Report* on the subject of *Cotton in Malta:—Its cultivation, manufacture and trade.*

This report was, at my request, kindly prepared by Marquis Testa-ferrata Olivier, president of the Agricultural Society of Malta, who is by far the best authority on the subject in the Maltese Islands.

“I can only give the following numbers, which I find in the ‘*Histoire de Malte par M. Miegé*,’ published in Paris in 1840, in a table showing the quantity of land allotted to each culture in Malta. In this table cotton appears to be grown on 9,516 acres, producing 24,385 cantars, or 4,907,481 lbs. of cotton wool. In 1890 the aggregate area under cultivation for cotton was only 1,980 acres, yielding a produce of 9,214 cantars, or 1,854,317 lbs., and in 1891 the area was 1,269 acres, with an expected produce of 4,828 cantars, or 971,635 lbs.”

It can be said with little fear of error that the tendency of cotton-growing is to decrease. The expenses of cultivation are high and the prices are low, and unless a new impulse is given to it by new methods of tillage, diminishing the expense or increasing the production, or the introduction of new seed giving a larger crop or a quality more demanded and fetching a higher price, the prospect is the disappearance of this once lucrative culture. I am not aware as to whence the original seed of the cotton cultivated in Malta was first imported and under what circumstances. It is a variety of the *Gossypium herbaceum*. It has been used since very many years and is entirely acclimated. Its shrub is small, 18 to 24 inches high, and yield 8 to 10 pods (bolls) and in some cases more, with 4 divisions containing abundant fine, white, very short stapled cotton.

“Some years ago the Agrarian Society, over which I have the honor of presiding, made several attempts to introduce the cultivation of new kinds of seed. Amongst others the Sea Island cotton was tried as well as the Bamia cotton—imported from Egypt. Of this latter I had occasion to watch an experiment which, as far as carried out, appeared to promise success. The shrub of this cotton rose to the height of seven feet or more, and each yielded from thirty to forty pods (bolls) with

very fine, snow-white wool having a much longer staple than that of our cotton. But, owing principally to prejudice on the part of our farmers, experiments on a large scale were not carried out, and although this cotton is still grown as a curiosity, I may say its cultivation has never been spread.

"Besides the ordinary white cotton, the natural yellow cotton (*Gossypium religiosum*) was also formerly extensively cultivated for the manufacture of nankeen blankets and cloth, of which there was a great consumption in the island, as well as some exportation. Very little of this cotton is now cultivated.

"The peculiarity of our cotton is the shortness of its staple. This makes it unfit for certain purposes, but most adapted for others.

"During the American war, I understand, when large quantities of our cotton found their way to the great factories of England and other countries, special looms had to be constructed to work it, as its short staple could not be worked by the ordinary machinery. On the other hand, our sail cloth was considered the best, being the most elastic and resisting the inclemency of the weather. Water-hose, made of our sail cloth, are excellent, water soaking easily into the short staple and making the fabric quite water-tight.

"For lamp wicks, our cotton is said to be superior to most other qualities, capillary attraction in its short staple being most powerful; and I understand it was also at one time preferred in the factories of Barcelona on account of its better capability of being dyed.

"If cotton were to be cultivated as a speculation by any one who would have to pay for the labor, the cost of production on most lands would be very high, perhaps higher than the value of the crop obtained.

"But the Maltese agriculturer is himself a laborer, and, if he has a large family, he pays nothing for labor. He has the seed from the crop of the preceding year; often has sufficient manure from his own cattle, and, in some cases, the land is his own property, and therefore he pays no rent. Our agrarian rotation extends over four years, cotton being now only grown once, when grown at all, and wheat, clover, potatoes, cumin, vetches, maize, &c., are grown in the other years."

NOTE.—It is regretted that the limitations of space do not permit the use of fuller extracts from the very interesting report of the Marquis Olivier.

Wages paid in cotton factories in Europe, India, and the United States.

The following table was presented to the International Congress held at Antwerp, in 1892, by Mr. Louis Strauss, of Antwerp.

INTERNATIONAL CONGRESS OF ANTWERP ON THE SUBJECT OF TARIFF LEGISLATION AND REGULATION OF LABOR LAWS. SECTION NO. 2, TENTH QUESTION: WHAT INFLUENCE DOES PROTECTIVE TARIFF EXERT UPON WAGES?

WAGES IN THE COTTON INDUSTRY.

Notes gathered in 1892 by Monsieur L. Strauss, honorary consul, president of the Society of Old Students of Institute of Commerce, of Antwerp; vice-president of superior council of industry and commerce of the section of commercial geography of the Chamber of Commerce of Antwerp.

Table showing the weekly wages paid in the cotton industry in the several countries.

Classification.	Belgium (69 hours).	Holland (63½ hours).	England (56½ hours).	Switzerland (65 hours).
First foreman for preparing cotton	\$4.40	\$9.00	\$9.50	\$7.80
Second foreman for preparing cotton	4.00	5.00	-----	4.80
First foreman for spinning mill	4.40	8.00	9.70	8.40
Second foreman for spinning mill	4.00	5.00	-----	4.80
Foreman for weaving	\$4.00 to 4.40	\$4.00 to 5.00	8.60	8.40
Carpenter	4.80	4.00	-----	4.80
Mason	4.50	4.00	-----	4.80
Blacksmith	4.20	4.00	8.10	5.00
First stoker	4.40	5.00	5.30	6.60
Second stoker	4.00	5.60	-----	5.40
Engineer	4.80 to 5.60	5.00 to 7.00	10.80 to 11.60	6.60
First oiler	4.40	5.00	5.30	-----
Second oiler	3.60 to 4.00	3.60	-----	-----
Workmen tending beating machines	2.50 to 3.04	4.00	-----	2.88
Card-sharpeners	2.50 to 3.04	4.40	5.10	2.64
Carders:				
Men	2.60	4.00	6.20 to 7.20	2.40
Women	2.40	2.40	2.60	2.04
Workers of spindle frames —(women)	2.60	2.40 to 3.00	3.00 to 4.00	2.64
Bobbin-winders:				
Men	2.00	-----	-----	2.40
Women	1.80	1.80	3.20	2.40
Spinners:				
Men	5.20	5.00	7.50 to 8.87½	5.00
Women	1.80	-----	3.00 to 3.30	3.00
Winders:				
Men	2.80	3.00	-----	-----
Women	2.60	1.60	3.20 to 3.40	2.52
Fasteners:				
Adults	3.20 to 3.40	3.20	4.40	2.52
Minors	1.00 to 1.80	1.80	2.75 to 3.25	1.92
Weavers of unbleached cloth:				
1 and 2 looms	3.00 to 3.20	2.40	4.00	3.96
4 looms	(*)	3.20 to 3.40	5.20	4.20
6 looms	(*)	(*)	6.65	(*)
Weavers of colored cloth:				
1 loom	-----	1.60 to 1.80	-----	3.60
2 looms	3.00 to 3.20	3.40 to 3.80	-----	3.96

* Do not exist.

Classification.	France (72 hours).	Spain (64 hours).	Russian Poland (72 to 78 hours).	British India (Bombay, 63 to 66 hours).
First foreman for preparing cotton	\$7.00 to \$8.00	\$8.00	\$9.00	\$10.00 to \$16.66
Second foreman for preparing cotton	6.00	4.00	8.00	4.00 to 5.00
First foreman for spinning mill	7.00 to 8.00	8.00	9.00	10.00 to 16.66
Second foreman for spinning mill	6.00	4.00	8.00	4.00 to 5.00
Foreman for weaving	7.20 to 8.00	\$7.00 to 10.00	\$9.00 to 10.00	10.00 to 16.66
Carpenter	7.20	5.00 to 6.00	3.60	1.33 to 2.66
Mason	6.60	5.00 to 6.00	2.50	-----
Blacksmith	6.48	5.00 to 6.00	3.50	1.33 to 2.66
First stoker	5.60	5.00 to 6.00	3.20	1.00 to 1.66
Second stoker	3.60	4.00 to 5.00	-----	-----
Engineer	7.00 to 8.00	8.00 to 10.00	6.00	2.66 to 4.00
First oiler	6.00	4.00 to 5.00	3.25	1.64
Second oiler	-----	-----	2.75	1.00
Workmen tending beating machines	3.60 to 4.20	3.60 to 4.00	2.25	-----
Card-sharpeners	4.40 to 4.80	3.60	3.20	.66 to 1.00
Carders:				
Men	4.20	} 3.60 to 4.00	{ 2.25	1.00 to 1.20
Women	2.10			1.00 to 1.33
Workers of spindle frames (women)	3.00 to 4.20	2.80 to 3.00	2.12½	-----
Bobbin-winders:				
Men	2.40 to 3.00	} 2.80 to 3.60	{ 1.20	-----
Women	1.80			.73 to .93

Table showing the weekly wages paid in the cotton industry, etc.—Continued.

Classification.	France (72 hours).	Spain (64 hours).	Russian Poland (72 to 78 hours).	British India (Bombay, 63 to 66 hours).
Spinners:				
Men	6.00	5.00 to 6.00	3.25 to 4.75	.....
Women	4.20	.....	1.50 to 1.75	1.00 to 1.10
Winders:				
Men	3.60	3.60	2.50 to 3.00	.....
Women	2.40	2.80	.....	.33 to .60
Fasteners:				
Adults	2.70	2.40 to 3.20	1.65	.....
Minors	2.10	1.20 to 1.80	1.20	.73 to .93
Weavers of unbleached cloth:				
1 and 2 looms	3.60	3.60 to 4.80	2.25 to 3.00	.60 to .80
4 looms .....	(*)	.....	.....	.93 to 2.00
6 looms .....	(*)	.....	.....	.....
Weavers of colored cloth:				
1 loom .....	(*)	.....	.....	.....
2 looms	3.60 to 4.00	5.00	.....	.....

* Do not exist.

Classification.	United States.			
	Massachusetts (60 hours).	Pennsylvania (60 hours).	Georgia (60 hours).	Virginia (60 hours).
First foreman for preparing cotton	\$16.50 to \$20.00	\$25.00	\$18.00	\$15.00
Second foreman for preparing cotton .....	.....	\$16.00 to 18.00	9.00	9.00
First foreman for spinning mill	18.00 to 22.50	15.00 to 20.00	18.00	15.00
Second foreman for spinning mill .....	.....	12.00 to 15.00	10.50	7.50
Foreman for weaving	18.00 to 21.00	15.00	.....	18.00
Carpenter	13.50	15.00	.....	10.50
Mason	18.00	15.00	.....	\$10.50 to 12.00
Blacksmith	12.00 to 13.50	18.00	.....	12.00
First stoker	10.00	12.00	9.00	7.50
Second stoker .....	.....	10.00	.....	6.00
Engineer	10.20 to 12.90	15.00	15.00	15.00 to 18.00
First oiler	5.40	9.00	.....	6.00
Workmen tending beating machines .....	.....	7.00 to 8.00	.....	5.40
Card sharpeners	7.20	8.00 to 10.00	9.00	7.50
Carders:				
Men	} 6.72	{ 14.00	.....	5.40 to 6.00
Women .....			.....	3.60 to 3.80
Workers of spindle frames (women)	4.50 to 6.00	5.00 to 6.00	.....	4.50 to 4.80
Bobbin winders:				
Men	7.50	4.00 to 5.00	.....	3.00
Women	6.00	.....	.....	.....
Spinners (men) .....	.....	10.00	9.95	3.60 to 3.80
Winders:				
Men	6.00	} 4.00 to 5.00	{	3.60
Women	6.00			
Fasteners:				
Adults .....	.....	} 5.00	{	.....
Minors	3.90			
Weavers of unbleached cloth:				
1 and 2 looms	3.60	} 12.00 to 17.00	{	.....
4 looms	4.00 to 4.20			
6 looms	7.00			
Weavers of colored cloth:				
1 loom .....	.....	.....	.....	.....
2 looms .....	.....	.....	.....	.....

NOTES BY MR. STRAUSS.

Belgium.—General tariff slightly protective; tariff on cotton manufactures highly protective. The factories wished to introduce weaving with four looms, which had given such good results in England and the United States, but the workmen objected, and in 1885 struck on that account. In England and the United States weaving is done with as many as ten looms.

Holland.—Tariff fairly free, both general and special (cotton goods).

England.—Free trade.

Switzerland.—Tariff fairly free, both general and special.

France.—Tariff highly protective.

Spain.—Tariff highly protective. Information furnished by the Belgian consul and factories at Barcelona. No note has been made of the loss by exchange, making the salaries 15 to 20 per cent less in value. The great number of fêtes in Spain, as well as the local fêtes of each village, has an influence on the cost of the production of all manufacturing industries, since the general expenses are the same for the complete week as for a week in which occur holidays, when the people do not work.

Russian Poland.—Tariff highly protective.

British India.—Free trade. Information obtained from the bureau of statistics of the department of finance and of the commerce of India, 1892, and also from the factories of Bombay. The rupee is taken at 1.50 francs (30 cents). The figures in the table are based on the cotton industry of the Bombay presidency. In the North the workmen gain 43 cents per week and the women 20 cents.

United States.—Tariff highly protective. Statistics obtained from the Belgian consul-general.

Report of I. J. Manatt, U. S. Consul at Athens, Greece.

JANUARY 5, 1893.

COTTON INDUSTRY IN GREECE.

Present state of the industry.—The total area reported as devoted to cotton-growing in 1892 is 14,160 acres, yielding 11,652,560 pounds, or an average of 823 pounds of unginned cotton per acre, the average cost of production per acre being estimated at 43 drachmas (worth at present rates of exchange about \$5.59). This is distributed over the country as shown by the following table:

District.	Under cultivation. (Acres).	Production unginned cotton. (Pounds.)	Average yield unginned cotton per acre. (Pounds.)	Average cost of production per acre.
Thessaly.....	150	29,750	198	\$6.50
Bœotia.				
Lebadeia	8,250	9,339,000	1,132	7.20
Thebes	75	42,450	566	5.20
Argos	125	84,900	679	4.16
Laconia:				
Helos	5,000	1,981,000	396	2.60
Boiai	60	33,960	566	7.20
Lacedæmon	500	141,500	283	4.15
Total	14,160	11,652,560	823	5.59

Of the total area adapted to cotton-growing I can give no definite estimate. In general, it may be said that there is much more than is likely to be used in this generation. Greece has more land than labor, and there is no probability at present of an increase in the acreage of cotton. It is safe to say that less than half the land devoted to cotton twenty years ago is now so used. Other crops yield better returns, and so Greece grows less cotton than she consumes.

IMPORTATION OF COTTON.

Greece imported in 1890 as follows :

Raw cotton,	1,956,000 lbs., valued at	\$175, 000
Cotton yarn,	1,290,135 lbs., valued at	310, 000
Cotton textiles,	6,524,409 lbs., valued at	2, 306, 260

Of this, the lion's share came from England, that country furnishing about seven-eighths of the cotton thread and three-fourths of the tissues.

Cotton manufactures.—Greece has 16 cotton mills running 37,000 spindles. Of these, 10 are in Attica and Bœotia, 2 in Achaia, 2 in Cyclades, 1 in Euboea, 1 in Phocis. But cotton spinning is largely a household industry. In rural Greece, whether continental or insular, one hardly meets a woman or girl without a distaff in hand. Even the shepherdess and the market-woman are seen spinning on the way.

Report of E. Hancock, U. S. consul at Patras, Greece.

JUNE 8, 1893.

No cotton is grown in this consular district.

A trifling quantity of raw cotton is received from Livadia, in north-eastern Greece, by a spinning mill here, and made into twist.

Nearly all the cotton cloth imported here comes from England.

Report of Wallace Bruce, U. S. consul, at Leith and Edinburgh, Scotland.

DECEMBER 12, 1892.

Within this consular district no cotton is grown, nor is any cotton material manufactured. From statements of the trade of the United Kingdom, published each year by the British Government, I have compiled the following tables, relative to cotton and cotton manufactures:

Imports to Great Britain of cotton and manufactures of cotton during the years 1889, 1890, and 1891.

	Quantities.			Value.		
	1889.	1890.	1891.	1889.	1890.	1891.
Raw cotton.....cwt..	17, 298, 770	16, 013, 350	17, 811, 476	£45, 642, 028	£42, 756, 575	£46, 080, 719
Cotton yarn.....lbs..	8, 807, 842	8, 302, 439	9, 435, 187	474, 561	446, 359	504, 899
Cotton-waste (raw and yarn) .....lbs..	18, 945, 665	23, 149, 686	19, 382, 521	176, 006	218, 588	144, 134
Cotton manufactures:						
Piece goods:						
Muslins...yds..	706, 665	342, 709	287, 247	12, 017	6, 142	4, 843
Other than muslins,						
yds ..	35, 543, 757	36, 116, 472	37, 837, 603	645, 257	670, 656	717, 822
Hosiery.....				429, 571	335, 982	421, 709
Unenumerated.....				1, 384, 193	1, 343, 708	1, 554, 625
Total value in U. S. money...				£48, 763, 633	45, 778, 010	49, 428, 751
				\$237, 308, 219	222, 778, 685	240, 545, 016

Exports from Great Britain of British cotton manufactures during the years 1889, 1890, and 1891.

	Quantities.			Value.		
	1889.	1890.	1891.	1889.	1890.	1891.
Cotton yarn and twist:						
Gray lbs..	207, 217, 900	211, 001, 100	203, 386, 300	£9, 183, 004	£9, 699, 330	£8, 872, 898
Bleached and dyed, lbs..	45, 217, 900	49, 289, 700	41, 872, 400	2, 528, 745	2, 641, 977	2, 304, 450
Cotton manufactures:						
Piece goods:						
Unbleached yds.	2, 284, 601, 500	2, 324, 619, 500	2, 176, 671, 300	20, 010, 478	20, 995, 090	19, 758, 126
Bleached.... "	1, 180, 862, 800	1, 257, 095, 700	1, 256, 753, 300	12, 337, 475	13, 332, 209	13, 255, 433
Printed..... "	948, 293, 100	950, 078, 000	904, 144, 000	10, 913, 041	11, 224, 232	10, 840, 697
Dyed or manufac- tured of dyed yarns yds.	587, 394, 300	593, 128, 300	574, 865, 000	8, 122, 628	8, 605, 636	8, 576, 004
Of mixed materi- als, cotton pre- dominating, yds..	87, 400	44, 500	42, 400	4, 651	2, 591	1, 717
Lace and patent net				1, 913, 547	2, 046, 847	1, 852, 967
Cotton hosiery:						
Stockings and socks, doz. pairs	1, 443, 701	1, 304, 564	1, 214, 012	394, 643	355, 861	316, 729
Of other sorts				339, 699	308, 131	239, 876
Cotton thread for sewing, lbs..	17, 291, 000	18, 075, 000	18, 070, 600	2, 692, 601	2, 990, 751	3, 254, 193
Cotton, other manufac- tures of, unenumerated, lbs..				2, 064, 285	2, 228, 094	2, 134, 514
Total value in U. S. money				£70, 505, 197 \$343, 113, 541	£74, 430, 749 \$362, 217, 240	£71, 407, 604 \$347, 505, 604

Exports from Great Britain of foreign and colonial cotton and cotton manufactures during the years 1889, 1890, and 1891.

	Quantities.			Value.		
	1889	1890	1891	1889	1890	1891
Cotton, raw..... cwts..	2, 478, 592	1, 916, 445	1, 625, 072	£5, 871, 600	£4, 750, 493	£3, 787, 891
" yarn lbs..	221, 805	98, 857	54, 716	6, 858	5, 740	2, 588
" waste (raw and yarn) "	26, 696, 734	20, 906, 355	28, 601, 107	361, 148	262, 028	319, 442
Cotton manufactures:						
Piece goods:						
Muslins..... yds..	90, 636	637, 329	306, 487	2, 186	10, 922	7, 697
Other than muslins " ..	27, 124, 215	17, 380, 172	15, 907, 602	479, 297	281, 121	251, 882
Hosiery of all sorts.....				35, 129	31, 389	40, 816
Unenumerated				63, 590	63, 357	84, 871
Total value in U. S. money				£6, 819, 808 \$33, 188, 595	£5, 405, 050 \$26, 303, 675	£4, 495, 187 \$21, 875, 827

Report of Levi W. Brown, U. S. consul at Glasgow, Scotland.

FEBRUARY 25, 1893.

I have to state that the importation of raw cotton is very great; exportation but little. But there is, of late, some exportation of raw cotton (Egyptian), and that, too, to the United States.

The exportation of thread and cotton cloth is enormous, and to almost every part of the world. The Coats, Clark, and Kerr thread companies are all located in this district, and these companies, combined, have exported many millions of pounds worth of thread, distributing the

same all over the world and not a few millions worth to the United States. The records, however, show that exports of thread to the United States have greatly fallen off during the past ten years. In the year 1882 it was \$2,033,996.24; in 1887, \$834,500.16, while the exportation for the fiscal year ending September 30, 1892, was but \$327,615.40 and showing that the exportation now is only about one-sixth of what it was ten years ago. Cotton cloth, pure, is not exported to the United States in any considerable quantity, but is largely exported to many other countries.

Cotton, mixed with other material, commonly called "union goods," is very largely manufactured and exported, the exportation to the United States, until the McKinley tariff was enacted, being the leading item of exportation from the district, and amounting to nearly a million dollars worth yearly. Last year the exportation to the United States amounted to \$74,480.72; in 1888 it was \$669,395.19; in 1889 it was \$964,506.60.

As to the third paragraph, I find some diversity of opinion, but the weight of evidence appears to show that the tendency toward mixing cotton with other fibers increases rather than decreases the consumption of cotton. The manufacture of union goods, especially a mixture of cotton with wool and cotton with silk, is largely carried on in this district, and very great perfection has been attained, many beautiful fabrics of both combinations being manufactured. I think there can be no doubt that the mixing of the various fibers as above has increased the consumption of cotton.

The mixing of cotton with wool, in the coarser material manufactured in the United States, appears to be well understood, but mixing with wool and silk, forming the more beautiful and costly fabrics, it appears to me, is much more perfectly done here than by our manufacturers. I have examined many most beautiful pieces of goods, where the mixture, largely cotton, had been so deftly done as to almost defy detection—the combination appearing quite as beautiful and certainly, in many cases, quite as good and useful as the pure article of the costlier material.

Report of Alexander J. Reid, U. S. consul at Dublin, Ireland.

OCTOBER 27, 1892.

All manufacturers agree, in respect to the fibers which compete with cotton, that cotton not only holds its own, but that the tendency of mixing cotton with other fibers is largely increasing, which tendency, of course, is to very largely augment the consumption of cotton. As to the means which should be employed to substitute cotton for other fibers, the matter involves its own solution in this, that the cheaper fiber will naturally be used more and more, because a cheaper and satisfactory grade of goods can be produced in consequence of its union with other fibers, for which there is a constantly increasing demand.

As bearing directly and forcibly upon this point, I subjoin a clipping from the "Irish Textile Journal," of October 15th, 1892, published at Belfast, and which may be considered as good authority on the subject. What the Journal has to say as to the tendency in Ulster province agrees with what the manufacturers in this consular district have told me:

The manufacture of "union goods" continues to extend throughout the North of Ireland, and several makes of goods which were formerly manufactured entirely

of linen yarns are now being turned out in enormous quantities in "union," so much so, indeed, that the bulk of all the looms in some factories are working almost exclusively on these goods. The demand for "union roughs" and "union crashes" continues fairly active, both for export and home requirements, and since the improvement in the shipping and American trades the general tone of the market has strengthened considerably. A tolerably good demand exists for "union towels" and glass cloths, which are being shipped in fairly large quantities. The demand for "shirting unions" is not as strong as could be desired, but there is now the appearance of an increased trade also in this article. The manufacture of "union damasks" is slightly larger, and there is the prospect of a further development in these goods. A fair proportion of looms continues to run on cheap white "union crashes" (bleached in the yarns), but the prices of this article are so much cut up that only very small profits are obtainable, and some times the manufacturer finds it difficult to even get the cost. There is very little doing at present in "union handkerchiefs," the demand being extremely weak, owing principally to the cheapness and variety offering in the cotton article, while those requiring the superior description of goods, prefer genuine linen cambrics.

NOTE.—"Union goods" are made of cotton and linen mixed.

Report of James B. Taney, U. S. consul at Belfast, Ireland.

AUGUST 2, 1893.

There is no cotton grown in this district or anywhere in Ireland. As is well known, the principal industry in this district is the manufacture of linen goods of various descriptions, and the agricultural lands are largely devoted to the cultivation of flax.

As near as can be estimated 80 per cent of the entire output of the mills and factories here is pure linen, 12 per cent cotton, and 8 per cent unions of cottons and linens.

The tendency to mix cotton with linen for economic purposes is yearly increasing, which naturally increases the consumption of cotton. I may add that the mixture known as "unions" is in demand because it is cheaper than the pure linen, and, if judiciously combined, is difficult to distinguish from the genuine article, although inferior.

Report of Claude Meeker, U. S. consul at Bradford, England.

JULY 21, 1893.

The manufacturers of Bradford obtain their material, i. e., their yarn, from the cotton spinners in the Bradford consular district located in Yorkshire and also very largely from the spinners of Lancashire. The spinners do not import this cotton direct, but buy it in the Liverpool market. The manufacturers are not themselves usually large shippers to foreign countries, but dispose of their fabrics to merchants, who in turn export these goods to the United States, Canada, the countries of South America, the countries of Europe, Asia, Africa, and the various British possessions.

Without exception these merchants and manufacturers decline to state the prices they have received in any single year. They base their refusal on the ground that they have competitors in business, and that to thus expose their private dealings would give rivals an insight into their transactions and work to their own disadvantage. The general statement is, however, made that the price of cotton cloth, as well as of

other fabrics, has always been regulated by the inexorable law of supply and demand. Local conditions of some countries may at times make higher prices, and there are fluctuations due to changes in fashion and taste, the introduction of new and labor-saving machinery, the price of raw material, and the ever-shifting styles in color, weight, and quality. The head of one of the largest exporting houses in Bradford gave this opinion: "People will buy what they want, what is fashionable, and what is the cheapest." The experts in the trade all agree that buyers are getting a better value for their money now than ever before in the history of the Bradford trade. As the sellers refuse to give prices at which cotton goods were sold to each country since 1860, and as there are no public statistics on the subject, no direct prices can be given save in the shipment of this class of goods to the United States, which can be secured from the consular invoices. Conditions and styles have so changed, however, that these figures for comparative purposes would be of little value. Large exporters volunteer the information that the United States need at no time fear an unjust discrimination in prices. Her buyers are the shrewdest in the world. They know exactly what they want, and can figure to a nicety the cost of production. While they buy the costliest and finest goods produced, they will not pay for them more than they are worth. Their orders are astounding to merchants from other portions of the globe. They are not only even with the times on styles, but they anticipate and even create them. They order a year, and sometimes fifteen and eighteen months ahead, and have cloths of particular grades and patterns made especially for them.

FIBERS WHICH COMPETE WITH AND DISPLACE COTTON.

On this score there is but one opinion as far as the two or three hundred manufacturers, spinners, and merchants in Bradford and vicinity are concerned. There are no fibers which compete with and displace cotton, and no necessity exists (from the standpoint of the Bradford market) to substitute cotton for such fibers as hemp, jute, flax, ramie, etc., because none of the latter are used to the disadvantage of cotton. Not one of these fibers will take dye and can not usurp the place of cotton in its field as a pure cloth or be used in its stead as a warp for other goods. For the last dozen years the tendency here has been toward cotton and mixed goods. In the last three or four years it has been popularly supposed this tendency was checked by a reaction in favor of worsteds and woolens, for which Bradford has become a famous center. The low price of foreign wool, especially of that produced in Australia, has been favorable to this trade, and fashion has had a tendency toward an all-wool article. Despite these facts, the manufacture and consumption of cotton has steadily increased. The demand for cotton products in England seems as brisk as ever, and the foreign demand has not been reduced. The increase in the amount and value of pure cotton cloth exported to the United States in recent years is particularly noticeable. The appended figures, taken from the official consular reports of this district, give evidence of this fact:

1883, value	\$51, 662. 53	1889, value	\$352, 800. 81
1884, "	148, 397. 60	1890, "	155, 301. 76
1885, "	159, 825. 35	1891, "	425, 553. 04
1886, "	160, 993. 65	1892, "	723, 136. 11
1887, "	281, 722. 55	1893 (half year), value	628, 900. 04
1888, "	364, 146. 72		

It should be remembered that the foregoing refers only to pure cotton cloth. In addition, there have been exported from here in each year stuffs and dress goods in which cotton was mixed with other material, and also in which it was used as warp which would triplicate or quadruplicate the value. Seven-eighths of all the goods shipped from Bradford have a cotton warp. This includes mohairs, serges, lustres, Italian cloths (nearly all used for coat linings and trimmings), and dress goods and stuffs of all descriptions, as well as velvets and plushes. These goods are shipped in immense quantities to the United States.

Wool is not considered here a rival of cotton, because its uses are totally dissimilar. It can not displace cotton as a warp, in the first place because it is not desirable, and in the next place because cotton is always sure to be cheaper.

MIXING COTTON AND OTHER FIBERS.

Undoubtedly there is an increasing tendency to mix cotton with other fibers, especially with wool and silk. This tendency, it is quite certain, increases the consumption of cotton enormously. Silk velvets and plushes with a cotton warp are turned out in great quantities. Cotton is also used in conjunction with mohair, and mixed wool and cotton combine a staple cloth that is used for a variety of purposes, chiefly in the wearing apparel of men and women. The largest carpet manufacturing establishment in the world, employing 5,000 persons, is located in this consular district. American cotton purchased chiefly from the Lancashire spinners is used almost exclusively as a warp in its fine carpet products and as a mixture in the inferior carpets. The most elegant carpets it turns out are for the American trade alone, and the common goods are for the domestic market only. The information was elicited in a call upon this establishment that especially expensive designs were made for the American market, and that no other country, England not excepted, would buy such high-class goods.

Report of Mr. Metcalf, U. S. consul at Newcastle-upon-Tyne, England

NOVEMBER 8, 1892.

No other fiber, either vegetable or animal, is, to any degree, taking the place of cotton in this district. In fact, the tendency is for cotton to be "scribbled," as the trade phrase is, or mixed with wool in the fabrics. Where formerly pure wool was used, people are now using wool and cotton mixed, so that in this district, at all events, the tendency is to increase the demand for American cotton.

Report of Lorin A. Lathrop, U. S. consul at Bristol, England.

MAY 19, 1893.

The Lancashire manufacturer, if asked to set out the characteristic feature of his trade for some years past, would, in all probability, answer that inability to obtain reasonably remunerative prices for his product had been the ever-present accompaniment of his endeavors;

and that his fellow manufacturers, his workmen, and himself had, after much investigation, generally agreed that the main factor in the constantly falling price was the appreciation of gold. He would say that the large majority of his neighbors, both employers and operatives, were bimetallists and advocated a double standard by international agreement. He would add that a more obvious and a highly important development of the decade has been the growth of Indian competition in spinning, and to a less extent in weaving; and that the trade of Lancashire with India, with China, and the far East, has been seriously cut into and was seriously menaced by the growth of the Bombay mills.

As this Indian competition not only affects the United States, by limiting to some extent their English market for raw cotton, but also affects the market for their manufactured product in China, it will, no doubt, be the subject of serious investigation by the Senate subcommittee. It is therefore to this special question that I shall devote the comments that follow, not entering into the larger and more debatable matter of the fall of prices and the monometallic standard of value.

In 1870 there were in Bombay 343,460 spindles. Between that year and 1875 there was an increase of 540,000 spindles, making in all 886,098, or an increase of 158 per cent. During the ten years following the increase was 764,000 spindles—in all 1,650,000. Up to 1883 there existed an import duty on English yarns of $3\frac{1}{2}$ per cent and 5 per cent on goods. There was also an export duty of 3 per cent on yarns exported. Notwithstanding this export duty, there was already in the early seventies some shipment of Indian goods and yarns to China. The rupee at this time (up to 1873) was at par of exchange, practically 2 shillings.

One or two financial crises have interfered at intervals with the steady growth of the Indian manufacturing interests, but on the whole there has been a great and continuous development, until now (June, 1892) there are in India 3,402,232 spindles and 25,444 looms. Their consumption of cotton can be relatively shown in the following figures, taken from a valuable report made by Mr. William Fogg to the Manchester Statistical Society, of which society Mr. Fogg is president.

*Table showing consumption of cotton in the different consuming markets now, compared with twenty years ago.**

[Bales of 400 pounds each.]

	1870-'71.	1891-'92.	Increase, per cent.
Great Britain	3, 013, 000	4, 080, 000	35. 4
Continent	1, 962, 000	4, 524, 000	130. 5
United States, Canada, etc.....	1, 116, 000	3, 290, 000	194. 8
India.....	87, 000	1, 300, 000	1, 394. 2
	6, 178, 000	13, 194, 000	.....

India less than twenty-five years ago took only $1\frac{1}{2}$ per cent of all cotton grown, and now consumes close upon 10 per cent, while Great Britain, instead of using one-half, absorbs less than one-third.

* Mr. Fogg's figures refer only to the cotton consumed in the regular cotton factories of the countries named. In 1870-'71 the local consumption of cotton in India outside of the mills was about 500,000 bales (of 400 lbs.), and in 1891-'92 the local consumption of India was officially estimated as 413,000 bales (of 400 lbs.).

India has been compelled of course to buy machinery from England for developing her cotton industries, so that to some extent it may be said that the loss of trade in the one direction is compensated for by a gain in another. In 1879 there was exported from Great Britain cotton yarn and piece goods to the value of \$314,548,188, and machinery to the value of \$32,716,837; in 1891, \$309,554,780 and \$76,975,936, respectively, showing a decrease of $1\frac{1}{2}$ per cent in the shipment of cotton goods and an increase of 235 per cent in the shipment of machinery.

In 1870 there were 37,718,758 spindles in England and 440,676 looms. In 1890 there were 44,504,819 spindles and 615,714 looms, an increase in the former case of $17\frac{9}{10}$ per cent and in the latter of $39\frac{7}{10}$ per cent. As will be seen from the table below (from Lyon, Comber & Co.'s circular), India in twelve years has increased her spindles 132 per cent and looms 88 per cent. "In four years," says Mr. Fogg, "the United States, with cotton on the spot and protection, has only increased her spindles $7\frac{7}{10}$ per cent, while India, in the same four years, with cotton on the spot and free trade, has increased her spindles $23\frac{1}{10}$ per cent."

Table showing growth of cotton spinning and weaving in India.

Year ending June 30—	No. of spindles.	No. of looms.
1861.....	338,000	Not given.
1874.....	593,000	Not given.
1880.....	1,461,590	13,502
1885.....	2,145,646	16,537
1886.....	2,261,561	17,455
1887.....	2,421,290	18,536
1888.....	2,488,851	19,496
1889.....	2,762,518	21,661
1890.....	3,274,196	23,412
1891.....	3,351,694	24,631
1892.....	3,402,232	25,444

Table showing shipment of Indian spun yarns and English spun yarns, respectively, to China, Hongkong, and Japan, from 1876 to 1891.

[Taken from statistics supplied to the "*Economist*" by Mr. Abraham Haworth, of Manchester.]

From India to China, Hongkong, and Japan. From April 1, to March 31.		From England to China, Hongkong, and Japan. From January 1 to December 31.	
Total for six years.	Pounds.	Total for six years.	Pounds.
1876-'81.....	117,851,376	1876-'81.....	232,304,895
1882-'87.....	427,914,265	1882-'87.....	202,093,200
Total for four years.		Total for four years.	
1888-'91.....	551,926,272	1888-'91.....	146,390,500

Summary.

INDIA.		Per cent.
1876 to 1881.	Proportion of trade.....	33.60
1882 to 1887.	Proportion of trade.....	67.90
1888 to 1891.	Proportion of trade.....	79.03
ENGLAND.		
1876 to 1881.	Proportion of trade.....	66.40
1882 to 1887.	Proportion of trade.....	32.10
1888 to 1891.	Proportion of trade.....	20.97

As the bulk of the Indian manufacture of yarns is 20's, it is evident, from the above table, that England has not only lost India as a customer for coarse yarns, but that the customer has developed into a strong rival in the Oriental markets, carrying away a considerable trade

that once belonged to England. In the six years ending 1881 the latter controlled two-thirds of the trade with the Pacific Asian ports. Now she holds less than one-third.

The rapid and substantial growth of cotton manufacturing in India being apparent from the various figures above given, the reasons for this unusual development are next to seek. The question has been much discussed in Manchester and elsewhere in England, and a special committee of the Manchester Chamber of Commerce has made an exhaustive inquiry into the matter, continuing over a considerable period of time, and including the examination of many voluntary witnesses. The interest of the cotton world is warmly directed towards the question, because there is a strong difference of opinion between two schools as to the underlying and fundamental cause of the striking development of Indian cotton manufacturing. On the one hand are those who hold that natural conditions are quite sufficient to account for the circumstances; on the other are those who believe that the fall in silver has acted as a bonus to Indian manufacture, so substantial that without it Indian competition would not have existed, or, at any rate, would not have attained dimensions to excite attention.

The special committee above referred to made a majority and minority report, the latter (a substantial minority) stating: "We are led to the conclusion that the principal cause which has enabled Bombay spinners to supersede those of Lancashire in exporting yarn to China and Japan is the great fall in Eastern exchange since 1873."

The majority report contained this guarded paragraph:

"The committee do not overlook the fact that the Indian spinner escapes the embarrassment to which his English competitor is subject, consequent on sudden fluctuations in the gold value of silver; but they are of opinion that apart from any benefit he has in this respect, or may derive from a low value of the rupee, the natural advantages that he has all along enjoyed, as set forth above, are sufficient to account for his having been able to obtain a virtual monopoly of the eastern markets, as far as coarse yarns produced from Indian grown cotton are concerned."

The minority report was accepted by the Manchester Chamber of Commerce, and the evidence presented with the reports brought many who were before hostile to the exchange theory, to the belief that the low value of the rupee was a species of most effective protection to the Bombay spinner. The contention is based upon a fact well known to economists and admitted by them to be not the least puzzling of the many local conditions obtaining under the dislocation of the long accepted ratio between the two precious metals, viz, that the rupee, notwithstanding its lessened purchasing power outside the borders of India, retains its full value as a local medium of exchange and measure of value. Hence certain expenses of the Bombay spinner are less than those of his Manchester competitor. A careful analysis of these charges and of their incidence is found in the said report, forwarded herewith, and it is not thought necessary to repeat that analysis here.

A timely corroboration of the Manchester view comes from Shanghai in the form of a statement from the members of the Shanghai branch of the China association, to the parent body in London. The meeting at which this statement was formulated was held in January of this year, and the occasion of the gathering was to protest against the mooted closing of the Indian mints to the free coinage of silver and the adoption there of a gold standard. The important bearing of this expression of views upon the Indian and British cotton trade with the Orient, and incidentally upon our American commerce, justifies my forwarding it as an appendix to this communication.

Other considerations than those of exchange no doubt have contributed towards this significant transference of cotton manufacturing interests from West to East. There is evidence to the effect that the Bombay yarns are spun softer than the Oldham yarns, and are consequently preferred in China and Japan as taking the inferior domestic dyes better; but men of great experience in the Orient deny this statement and say that if the English yarns could compete in price with Bombay they would hold the market, being more finely spun and more even. There is now, however, hardly any competition in particular sorts of yarns, as the spinning of the coarser counts, 20's and under, has been tacitly left to Bombay, while for fine counts India must turn to Lancashire.

The charges that fall upon Lancashire yarns sent to India for sale would be as follows: First upon the raw cotton before it reaches the spinner are these, which must be included in the price, viz: Shipping charges, freight, insurance, bill brokerage, Liverpool charges, brokerage, importers' commission, and canal or railroad charges inland. As there is more or less waste to cotton, all these charges must be computed on a number of pounds considerably in excess of the outturn.

The charges upon the export of the yarn will be as follows: Railway carriage to Manchester, packing, commission, carriage to Liverpool, freight, insurance, Calcutta landing charges, commission on sale.

From a number of these charges, the Indian manufacturer, buying his raw cotton on the spot, of domestic growth, is obviously exempt; there are, however, certain extra expenses to which he, in his turn, is subject. His machinery costs him more, not only on account of freight, etc., but because, being far from the place of manufacture, he must carry a large stock of duplicates, and must sink considerable capital in his well-provided machine storeroom. He must also carry a large stock of raw cotton, thereby consuming interest. An Oldham manufacturer may buy in small quantities; but a Bombay spinner must purchase after the conclusion of the cotton harvest. He has also to pay more for fuel, and should charge up each year more for depreciation of plant, on account of the climate. His advantages of position, &c., however, outweigh the disadvantages, and coupled with the protection given him by his manufacturing in a country where circulates a depreciated currency, he has been irresistible in competition in his home markets and in the whole of Asia.

Lancashire is not only losing, with respect to India, her unique position in regard to cotton, but is also surrendering part of her supremacy to the continent—especially in the making of coarse yarns (for which India cotton is chiefly used). In ten years the annual import of Indian cotton into the United Kingdom has fallen from 796,481 bales to 69,503, while the Continental import has grown from 663,000 to 885,000 bales. As India will, however, continue to absorb more and more of her own product, it is likely that she will have less of a surplus to export, and we shall find her shipments to Europe fall away.

* * * * *

On the whole the situation in Lancashire is discouraging. Last year (1892) 99 Oldham mills lost \$461,636, or an average loss per company of \$4,662, while 36 Fall River mills paid an average dividend of over 7 per cent and Bombay mills did twice as well. "A heavy crop, bad speculations, depreciation of silver, labor troubles, and a decreased demand for both yarn and cloth" is the summary of a Manchester textile journal in its endeavor to account for the bad year.

Appendix to report of Lorin A. Lathrop, U. S. consul at Bristol, England.

CHINA AND THE PROPOSED GOLD STANDARD FOR INDIA.

The following is a full text of a statement by the Shanghai committee of the China association, with reference to the movement for the closing of the Indian mints to the free coinage of silver. It has been forwarded to the China association in London:

“A general meeting of the members of the China association in Shanghai was held on the 23d of January (1893), and among other subjects for consideration was the probable effect upon foreign trade in the far East, of the adoption by India of a gold standard, and the close of the Indian mints to further rupee coinage. In the result the newly elected committee was deputed to frame a resolution to be forwarded to you, with a short statement of the principal grounds upon which the resolution is based. The committee, realizing the urgency of the matter, have given to it the consideration the limited time at their disposal permitted, and have agreed upon the following resolution:

That the local committee of the China association in Shanghai request the China association in London to watch all proposed legislation in connection with gold and silver, especially measures exclusively relating to India for the establishment of a gold standard there and the close of the mints—action which, in the opinion of the local committee, must be highly prejudicial to commerce in the far East.

In support of this resolution, the local committee beg to lay before the association the reasons on which they rely.

1. China, Japan, and generally all countries east of British India are silver monometallic, silver retaining its value as a standard for all commodities except those imported from gold monometallic nations.

2. With the opening of China to foreign commerce British subjects acquired interests which appeal for protection to the Imperial Government equally with the interests of their fellow-subjects resident in the Indian Empire. The settlement of British subjects in treaty ports and Crown colonies has necessitated large expenditure in land and buildings and the establishment of indispensable adjuncts of trade, in the form of banks, insurance, shipping, dock, wharf, warehouse, land, building, and industrial companies of various kinds, employing a vast amount of capital, all of which is imperiled by the threatened demonetization of silver in India, which will virtually be the outcome of exclusive currency legislation for that Empire—legislation which must inevitably injure that portion of British enterprise and commerce founded and fostered under the treaties of trade and commerce made by Her Britannic Majesty's Government with the nations of the far East, which are dependent upon silver as currency.

3. Whatever may be the eventual results, it is certain that trade which has taken years to build up must be seriously disturbed without compensating advantages; whereas if the ratio of the currencies in use in India be established by general international consent, instead of being confined to India, trade between China and India will not be disturbed, the quantity of silver will be always the same, while exchange will be governed by the usual conditions.

4. The appreciation of gold in Great Britain has tended surely and steadily to divert the supply of certain cotton manufactures for Chinese consumption from Great Britain to British India, the variations in exchange between the latter country and China, both silver-using countries, being confined within a known range.

5. The preceding paragraphs point more especially to the injury which the isolated action referred to will entail upon British interests in China; other results, affecting identical interests in India and China, must follow.

6. An illustration of the growth of Chinese consumption of an article which now forms an important and valuable export from British India, the manufacture of which has stimulated the production of cotton and led to the establishment of industries there in which considerable capital has been invested, is cotton yarn. This trade has developed within the last ten years on a silver basis, the currency common to producer and consumer alike; and if this common currency be disturbed this important trade will, for reasons shown in paragraph 10, be lost to India, probably without benefit to Great Britain.

7. The statistics following are taken from the Chinese Imperial Maritime Customs Returns, the separation of English and Indian imported yarn not being shown prior to 1889:

Total annual imports of cotton yarn into China, 1882 to 1888.

	*Piculs.
1882.....	184,939
1883.....	228,005
1884.....	261,457
1885.....	387,820
1886.....	384,582
1887.....	592,687
1888.....	683,468
From Great Britain:	
1889.....	50,144
1890.....	88,349
1891.....	73,058
From India:	
1889.....	628,413
1890.....	993,145
1891.....	1,138,083

These statistics show that the import of Indian yarn alone in 1891 exceeded the total import of all cotton yarn in 1882 by 515 per cent in quantity and 331 per cent in value. The value of the 67,000 tons weight of yarn imported from India into China in 1891, at the low rate of exchange of 220 rupees per \$100, is 653 lakhs of rupees; and there are indications of further increase year by year. Japan is also a large consumer of Indian-made yarn.

8. Although the consequence of closing of the Indian mints and establishment of a gold standard may be to raise in India the sterling equivalent of a rupee to 1s. 6d.; 1s. 9d.; or 1s. 10½d., the purchasing power of the rupee within the Indian territory will not be increased; as a symbol of native value its quality will be unchanged.

9. While the rupee will remain as a coin in India with the same purchasing power as before, beyond India it will have an artificial value ranging from 20 to 50 per cent to be made good in exchange. The effect will be the same as if an export duty of 20 to 50 per cent were levied on yarn, to be borne by the producer.

Example: The Indian spinner can now sell \$10,000 worth of yarn for 22,000 rupees; and the Chinese consumer is prepared to pay \$10,000 plus charges, because he can not manufacture for himself on equal terms. If the exchange value of the rupee be artificially raised to 1s. 6d., and the spinner still receives 22,000 rupees, as before, the Chinese consumer must provide \$12,000, plus charges, to meet the fall in ex-

* The Picul is equal to 133 1-3 pounds.

change between China and India. This difference of 20 per cent enables him to supply his own wants by home manufacture; and if the Indian producer can not compensate for the differences in exchange in the price of his yarn, he must forego the sale to China.

10. China is already a large producer of cotton, the cultivation of which can be considerably extended should the demand increase. A gold standard in India will most probably operate to close the China market to India-made yarn by stimulating the production of the raw material and the establishment of manufactories in China for the supply of domestic requirements.

11. The creation of a gold standard for the silver rupee currency, is equivalent to the establishment by the Imperial Government of a bimetallic ratio within the boundaries of the Indian Empire; while beyond, consequent upon the unwillingness of the Imperial Government to accept international bimetallism, the rupee is merely silver bullion. This seems to be an admission by the Imperial Government, but confined to India only, of the bimetallic principle.

12. It is to be noted that the Indian producer asks and receives no more for his yarn than 22,000 silver rupees; that is, 7,562½ ounces of silver; and that can be made the cost to consumer equally by international extension of the bimetallic principle involved in creating a gold standard for a nation having its currency in silver.

13. From the foregoing paragraphs it has, the local committee believe, been made abundantly clear that the trade between India and China will be greatly disturbed in the event of a gold standard being adopted in India, solely on account of the relative effect such a radical change in the currency would have on exchange between the two places. It is equally certain that all other places further east than India would suffer in like manner in any exchange transactions between such places and India, while the effect generally on the value of silver and on the exchange between China and countries with a gold standard, in the event of silver being practically demonetized in India, is too apparent to require any further remark in this letter, whilst under existing circumstances, the advantages, if any, would probably be entirely to the Chinese as against Europeans or European capital invested in China.

14. Generally, the local committee believe that any exclusive action in relation to Indian finance such as that supposed to be in contemplation must affect most injuriously the trade which has been built up in China, more especially in connection with Great Britain. Already the disturbance which has resulted from want of combined action, and as a consequence of spasmodic speculation, in connection with the precious metals, has seriously discredited Chinese credit. The tendency of late has been to withdraw funds from the far East, on account of the depreciation in the relative value of the local currency. Business is consequently hampered; and the ever-widening difference between the cost of production of fabrics such as, for instance, those manufactured in Lancashire and Yorkshire, and the price required in silver to meet that cost, threatens to make such trade impossible.

15. The effect of a marked further depreciation in the value of silver, such as must inevitably follow upon Imperial legislation favorable to India alone, will be seriously detrimental to the export trade to the far East in cotton and woollen fabrics, among other merchandise, and it deserves earnest consideration; for the reason here given, therefore, the local committee request the China Association to take such action as may seem to them expedient and prudent for the protection of British mercantile interests in the far East, which at present are greatly imperilled.

Statement showing the importation into Great Britain and exportation therefrom of cotton during each (calendar) year from 1822 to 1893.

[Compiled by the secretary of the subcommittee from the official reports of the Liverpool Cotton Association.]

(In thousands of bales.)

Years.	Ameri- can.	Brazil- ian.	Egyp- tian.	Peru- vian, etc.	East Indian.	Total.	Average weight (pounds).	Exporta- tion, all kinds.
1822.....	330	143	-----	41	19	533	267	59
1823.....	452	145	6	28	38	669	281	35
1824.....	282	143	38	26	51	540	266	54
1825.....	423	194	111	32	61	821	270	73
1826.....	396	55	48	18	65	582	295	95
1827.....	647	120	22	31	74	894	303	69
1828.....	444	167	33	20	85	749	293	64
1829.....	463	160	25	19	80	747	297	118
1830.....	618	191	15	12	35	871	300	33
1831.....	609	168	38	11	77	903	310	75
1832.....	629	115	41	8	109	902	319	67
1833.....	655	163	4	13	95	930	327	68
1834.....	734	104	7	17	89	951	337	87
1835.....	763	143	44	23	118	1,091	331	103
1836.....	765	149	35	33	219	1,201	342	106
1837.....	845	117	41	28	145	1,176	347	123
1838.....	1,025	138	30	29	107	1,429	350	103
1839.....	815	99	33	36	133	1,116	348	117
1840.....	1,238	85	38	22	216	1,599	365	120
1841.....	902	94	41	33	274	1,344	365	116
1842.....	1,013	87	20	17	256	1,393	379	134
1843.....	1,397	98	49	18	182	1,744	382	120
1844.....	1,247	113	67	17	238	1,682	383	137
1845.....	1,500	110	82	9	155	1,856	386	123
1846.....	932	84	60	9	49	1,134	386	194
1847.....	874	110	21	5	223	1,233	377	222
1848.....	1,375	100	29	8	228	1,740	395	190
1849.....	1,478	164	72	9	182	1,905	396	254
1850.....	1,184	172	79	6	308	1,749	392	272
1851.....	1,394	109	67	5	329	1,904	399	268
1852.....	1,789	144	190	13	221	2,357	392	283
1853.....	1,532	133	105	9	485	2,264	398	350
1854.....	1,666	107	81	10	308	2,172	408	317
1855.....	1,623	135	115	9	396	2,278	396	317
1856.....	1,758	122	114	11	463	2,468	414	359
1857.....	1,482	169	76	11	680	2,418	404	337

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Statement showing the importation into Great Britain and exportation therefrom of cotton during each (calendar) year from 1822 to 1893—Continued.

[Compiled by the secretary of the subcommittee from the official reports of the Liverpool Cotton Association.]

(In thousands of bales.)

Years.	Ameri- can.	Brazil- ian.	Egyp- tian.	Peru- vian, etc.	East Indian.	Total.	Average weight (lbs.).	Exporta- tion, all kinds.
1858.....	1,863	106	106	6	361	2,442	420	349
1859.....	2,086	125	101	7	511	2,830	421	436
1860.....	2,581	103	109	10	563	3,366	424	608
1861.....	1,841	100	98	10	987	3,036	415	677
1862.....	72	134	147	20	1,072	1,445	369	565
1863.....	132	138	248	23	1,391	1,932	358	661
1864.....	198	212	319	60	1,798	2,587	346	732
1865.....	462	340	414	131	1,408	2,755	357	891
1866.....	1,163	407	200	112	1,867	3,749	361	1,137
1867.....	1,226	437	198	129	1,511	3,501	364	1,015
1868.....	1,269	637	201	101	1,452	3,660	353	915
1869.....	1,040	514	226	106	1,496	3,382	354	792
1870.....	1,664	403	220	112	1,063	3,462	380	658
1871.....	2,249	515	272	133	1,236	4,405	381	910
1872.....	1,404	717	305	166	1,288	3,880	354	743
1873.....	1,898	471	328	138	1,069	3,904	386	591
1874.....	1,958	497	300	118	1,042	3,915	387	684
1875.....	1,859	424	281	89	1,055	3,708	393	706
1876.....	2,075	331	332	70	775	3,583	407	524
1877.....	2,007	316	293	60	522	3,198	408	437
1878.....	2,233	126	184	41	432	3,016	433	364
1879.....	2,427	78	256	92	506	3,359	434	484
1880.....	2,634	123	240	73	570	3,640	434	531
1881.....	2,742	229	271	57	538	3,837	434	538
1882.....	2,592	301	230	60	1,052	4,235	418	671
1883.....	2,748	281	267	51	688	4,035	432	595
1884.....	2,765	246	292	50	801	4,154	431	634
1885.....	2,309	210	270	49	367	3,205	440	474
1886.....	2,902	197	257	56	530	3,942	442	484
1887.....	2,767	417	274	46	669	4,173	428	683
1888.....	2,901	291	212	65	418	3,887	439	637
1889.....	3,186	161	284	60	678	4,369	460	666
1890.....	2,918	150	272	66	604	4,010	467	477
1891.....	3,575	146	331	66	247	4,365	478	415
1892.....	3,039	74	384	95	173	3,765	491	495
1893.....	2,302	271	320	98	155	3,146	468	502

Statement showing the quantity of cotton consumed annually by the mills of Great Britain since 1822. Also the British exports of cotton yarns and cotton goods during the same period, and the average prices of American, Brazilian, and East Indian cotton for each year.

[Compiled by the secretary of the subcommittee from the official reports of Liverpool Cotton Association.]

Years.	Cotton consumed by British mills.		Exports of cotton yarns.	Exports of cotton goods.	Average prices of cotton for the year.		
	In thousands of bales.	Average weight of bales (pounds).	In millions of pounds.	In millions of yards.	American middling uplands (pence).	Brazilian fair Pernambuco (pence).	East Indian, fair Surat (pence).
1822.....	545	267	26	304	8 $\frac{1}{4}$	11 $\frac{1}{8}$	6 $\frac{7}{8}$
1823.....	560	275	27	302	8 $\frac{1}{4}$	12	6 $\frac{3}{4}$
1824.....	605	273	35	344	8 $\frac{1}{2}$	11 $\frac{5}{8}$	6 $\frac{5}{8}$
1825.....	600	278	33	336	11 $\frac{5}{8}$	15 $\frac{1}{8}$	8 $\frac{7}{8}$
1826.....	511	294	42	267	6 $\frac{3}{4}$	10 $\frac{1}{2}$	5 $\frac{1}{2}$
1827.....	675	297	43	365	6 $\frac{1}{2}$	9 $\frac{3}{8}$	5 $\frac{1}{8}$
1828.....	732	297	43	363	6 $\frac{3}{8}$	8 $\frac{3}{8}$	4 $\frac{5}{8}$
1829.....	745	294	60	402	5 $\frac{3}{4}$	7 $\frac{1}{4}$	4
1830.....	832	298	64	441	6 $\frac{7}{8}$	8 $\frac{1}{4}$	5
1831.....	858	306	61	421	6	7 $\frac{3}{4}$	4 $\frac{5}{8}$
1832.....	891	311	76	461	6 $\frac{5}{8}$	8 $\frac{1}{16}$	5
1833.....	880	326	71	496	8 $\frac{1}{2}$	10 $\frac{5}{8}$	6 $\frac{1}{8}$
1834.....	919	330	76	656	8 $\frac{5}{8}$	11 $\frac{7}{8}$	6 $\frac{5}{8}$
1835.....	954	333	83	557	10 $\frac{1}{4}$	13 $\frac{7}{8}$	7 $\frac{1}{4}$
1836.....	1, 011	343	88	638	9 $\frac{7}{8}$	12 $\frac{3}{4}$	6 $\frac{1}{4}$
1837.....	1, 057	346	103	531	7	10	4 $\frac{3}{4}$
1838.....	1, 207	346	114	690	7	9 $\frac{1}{4}$	4 $\frac{7}{8}$
1839.....	1, 114	343	106	731	7 $\frac{7}{8}$	10	5 $\frac{7}{8}$
1840.....	1, 251	367	118	791	6	9	4 $\frac{1}{2}$
1841.....	1, 192	367	123	751	6 $\frac{1}{4}$	8 $\frac{1}{2}$	4 $\frac{5}{8}$
1842.....	1, 160	375	137	734	5 $\frac{3}{8}$	7 $\frac{1}{8}$	4
1843.....	1, 367	379	140	919	4 $\frac{5}{8}$	6 $\frac{1}{8}$	3 $\frac{1}{2}$
1844.....	1, 429	381	139	1, 047	4 $\frac{7}{8}$	6 $\frac{1}{8}$	3 $\frac{5}{8}$
1845.....	1, 574	385	135	1, 092	4 $\frac{1}{8}$	6	3 $\frac{1}{8}$
1846.....	1, 586	387	162	1, 065	4 $\frac{7}{8}$	6 $\frac{3}{4}$	3 $\frac{1}{2}$
1847.....	1, 158	381	120	943	6 $\frac{1}{8}$	7 $\frac{5}{8}$	4 $\frac{1}{2}$
1848.....	1, 464	394	136	1, 097	4 $\frac{1}{8}$	5 $\frac{5}{8}$	3 $\frac{1}{4}$
1849.....	1, 590	396	150	1, 338	5 $\frac{1}{8}$	5 $\frac{7}{8}$	3 $\frac{7}{8}$
1850.....	1, 514	388	131	1, 358	7	7 $\frac{7}{8}$	5 $\frac{1}{4}$
1851.....	1, 663	396	144	1, 543	5 $\frac{1}{2}$	7 $\frac{1}{8}$	4 $\frac{1}{4}$
1852.....	1, 861	397	145	1, 524	5 $\frac{5}{16}$	6 $\frac{1}{4}$	4 $\frac{1}{4}$
1853.....	1, 904	400	148	1, 595	5 $\frac{3}{4}$	6 $\frac{7}{8}$	4 $\frac{1}{8}$
1854.....	1, 967	394	147	1, 693	5 $\frac{3}{8}$	6 $\frac{3}{4}$	3 $\frac{5}{8}$
1855.....	2, 101	399	165	1, 938	5 $\frac{5}{8}$	6 $\frac{3}{4}$	4
1856.....	2, 183	408	181	2, 035	6 $\frac{5}{16}$	7	4 $\frac{3}{4}$
1857.....	2, 031	406	177	1, 979	7 $\frac{3}{4}$	8 $\frac{7}{8}$	5 $\frac{1}{2}$
1858.....	2, 175	417	200	2, 324	6 $\frac{7}{8}$	8 $\frac{1}{8}$	5 $\frac{1}{2}$
1859.....	2, 297	424	192	2, 563	6 $\frac{3}{4}$	8 $\frac{1}{4}$	5
1860.....	2, 523	429	197	2, 776	6 $\frac{1}{4}$	8 $\frac{3}{16}$	5

Statement showing quantity of cotton consumed annually by the mills of Great Britain since 1822. Also the British exports of cotton yarns and cotton goods during the same period, and the average prices of American, Brazilian, and East Indian cotton for each year—Continued.

[Compiled by the secretary of the subcommittee from the official reports of Liverpool Cotton Association.]

Years.	Cotton consumed by British mills.		Exports of cotton yarns.	Exports of cotton goods.	Average prices of cotton for the year.		
	In thousands of bales.	Average weight of bales. (Pounds.)	In millions of pounds.	In millions of yards.	American middling uplands. (Pence.)	Brazilian fair Pernambuco. (Pence.)	East Indian, fair Surat. (Pence.)
1861.....	2, 364	426	178	2, 563	8 $\frac{9}{16}$	9 $\frac{3}{4}$	6 $\frac{5}{16}$
1862.....	1, 185	381	93	1, 681	17 $\frac{1}{4}$	18 $\frac{1}{8}$	12 $\frac{7}{8}$
1863.....	1, 378	370	74	1, 711	23 $\frac{1}{4}$	24 $\frac{1}{4}$	19 $\frac{1}{4}$
1864.....	1, 566	354	76	1, 752	27 $\frac{1}{2}$	28 $\frac{3}{4}$	21 $\frac{1}{2}$
1865.....	2, 035	355	104	2, 014	19	19 $\frac{1}{4}$	14 $\frac{1}{2}$
1866.....	2, 386	369	139	2, 576	15 $\frac{1}{2}$	17 $\frac{1}{8}$	12
1867.....	2, 573	376	169	2, 832	10 $\frac{7}{8}$	11 $\frac{5}{8}$	8 $\frac{3}{4}$
1868.....	2, 802	354	174	2, 977	10 $\frac{1}{2}$	11 $\frac{5}{8}$	8 $\frac{1}{2}$
1869.....	2, 628	357	170	2, 866	12 $\frac{1}{8}$	12 $\frac{1}{2}$	9 $\frac{3}{4}$
1870.....	2, 797	386	186	3, 267	9 $\frac{5}{16}$	11 $\frac{3}{8}$	8 $\frac{1}{8}$
1871.....	3, 115	388	193	3, 411	8 $\frac{9}{16}$	9 $\frac{9}{16}$	5 $\frac{13}{16}$
1872.....	3, 266	362	212	3, 535	10 $\frac{9}{16}$	10 $\frac{5}{8}$	7 $\frac{1}{2}$
1873.....	3, 184	391	215	3, 483	9	9 $\frac{3}{8}$	6 $\frac{3}{16}$
1874.....	3, 248	393	220	3, 603	8	8 $\frac{1}{4}$	5 $\frac{5}{16}$
1875.....	3, 105	396	215	3, 560	7 $\frac{3}{8}$	7 $\frac{5}{16}$	5
1876.....	3, 095	414	220	3, 660	6 $\frac{1}{4}$	6 $\frac{1}{2}$	4 $\frac{1}{2}$
1877.....	2, 998	410	216	3, 820	6 $\frac{5}{16}$	6 $\frac{1}{2}$	5 $\frac{3}{16}$
1878.....	2, 705	441	251	3, 618	6 $\frac{1}{8}$	6 $\frac{11}{16}$	4 $\frac{5}{16}$
1879.....	2, 717	423	233	3, 682	6 $\frac{5}{16}$	6 $\frac{13}{16}$	5
1880.....	3, 068	444	213	4, 467	6 $\frac{15}{16}$	6 $\frac{9}{16}$	5 $\frac{1}{4}$
1881.....	3, 244	441	252	4, 756	6 $\frac{7}{16}$	6 $\frac{9}{16}$	4 $\frac{3}{8}$
1882.....	3, 408	428	239	4, 450	6 $\frac{5}{8}$	7 $\frac{1}{16}$	4 $\frac{5}{16}$
1883.....	3, 482	438	264	4, 534	5 $\frac{3}{4}$	5 $\frac{5}{16}$	3 $\frac{7}{8}$
1884.....	3, 441	431	269	4, 393	6	6 $\frac{3}{16}$	3 $\frac{15}{16}$
1885.....	2, 914	446	244	4, 334	5 $\frac{5}{8}$	5 $\frac{13}{16}$	4 $\frac{1}{4}$
1886.....	3, 241	447	256	4, 877	5 $\frac{1}{8}$	5 $\frac{5}{16}$	3 $\frac{9}{16}$
1887.....	3, 469	432	249	4, 853	5 $\frac{1}{2}$	5 $\frac{9}{16}$	3 $\frac{9}{16}$
1888.....	3, 422	446	255	5, 026	5 $\frac{9}{16}$	5 $\frac{3}{4}$	3 $\frac{7}{8}$
1889.....	3, 353	467	251	5, 024	5 $\frac{5}{16}$	6 $\frac{5}{16}$	4 $\frac{3}{16}$
1890.....	3, 500	475	259	5, 093	6	6 $\frac{5}{16}$	4 $\frac{3}{16}$
1891.....	3, 479	479	247	4, 900	4 $\frac{11}{16}$	5 $\frac{5}{16}$	3 $\frac{7}{16}$
1892.....	3, 430	494	236	4, 859	4 $\frac{3}{16}$	4 $\frac{1}{2}$	3 $\frac{1}{16}$
1893.....	2, 984	484	198	4, 599	4 $\frac{5}{8}$	4 $\frac{3}{4}$	3 $\frac{9}{16}$

The quotations are given in pence. At \$4.80 to the pound sterling, a penny is equal to exactly 2 cents, so that all of the above prices may be converted into cents by multiplying by 2.

COTTON MANUFACTURE IN GREAT BRITAIN.

To illustrate concisely the progress of cotton manufacturing in Great Britain since 1850, the following statement has been prepared by the secretary of the subcommittee, the figures being in accord with those of Thomas Ellison, esq., of Liverpool, whom the secretary considers the best authority upon the subject:

Year ending September 30—	Number of cotton spindles in operation.	Number of bales of cotton delivered to the mills.	Average weight of bales (pounds).
1851.....	21, 000, 000	1, 667, 000	392
1861.....	33, 000, 000	2, 635, 000	428
1872.....	36, 000, 000	3, 132, 000	360
1882.....	41, 000, 000	3, 439, 000	430
1883.....	42, 000, 000	3, 426, 000	442
1884.....	42, 750, 000	3, 388, 000	429
1885.....	43, 000, 000	3, 085, 000	445
1886.....	42, 700, 000	3, 203, 000	449
1887.....	42, 740, 000	3, 386, 000	436
1888.....	43, 000, 000	3, 524, 000	436
1889.....	43, 500, 000	3, 288, 000	459
1890.....	43, 750, 000	3, 453, 000	471
1891.....	44, 750, 000	3, 577, 000	478
1892.....	45, 350, 000	3, 213, 000	489
1893.....	45, 270, 000	2, 893, 000	488

It will be noticed that in the decade between 1851 and 1861 the increase in the takings of cotton by the British mills was 58 per cent. During the next decade the increase was 19 per cent. In the decade ending in 1882 the increase was only 10 per cent, while in the year ending September 30, 1892, the mills, though taking 226,000 bales less than in 1882, actually took about 6 per cent more cotton on account of the heavier weight of the bales in 1892. Owing to a strike by operatives in the Lancashire mills, which diminished the consumption fully 500,000 bales, the takings of cotton during the year ending September 30, 1893, should not be used for comparison with other years.

COTTON MANUFACTURE ON THE CONTINENT OF EUROPE.

To illustrate concisely the progress of cotton manufacturing in Europe (exclusive of Great Britain) since 1850, the following statement has been prepared by the secretary of the subcommittee, the figures being in accord with those of Thomas Ellison, esq., of Liverpool, whom the secretary considers the best authority upon the subject:

Year ending September 30—	Number of cotton spindles in operation.	Number of bales of cotton deliv- ered to the mills.	Average weight of bales (pounds).
1851.....	6, 000, 000	958, 000	392
1861.....	10, 000, 000	1, 776, 000	428
1872.....	13, 000, 000	1, 981, 000	350
1882.....	21, 885, 000	2, 960, 000	418
1883.....	22, 450, 000	3, 447, 000	423
1884.....	22, 650, 000	2, 975, 000	421
1885.....	22, 750, 000	2, 961, 000	433
1886.....	22, 900, 000	3, 211, 000	439
1887.....	23, 180, 000	3, 387, 000	430
1888.....	24, 385, 000	3, 515, 000	432
1889.....	24, 885, 000	3, 780, 000	433
1890.....	25, 460, 000	3, 908, 000	441
1891.....	26, 035, 000	4, 086, 000	453
1892.....	26, 405, 000	3, 943, 000	460
1893.....	26, 850, 000	4, 185, 000	459

It will be noticed that in the decade between 1851 and 1861 the increase in the takings of cotton by the continental mills was 85 per cent. During the next decade, owing to the European war, the increase was only $11\frac{1}{2}$ per cent. In the decade ending in 1882 the increase was $49\frac{1}{2}$ per cent. In the last decade, ending in 1892, the increase was $33\frac{1}{4}$ per cent. It will be seen that the progress of the industry has been constant and rapid though there has been a falling off since 1891, due to business depression.

ANNUAL DELIVERIES OF COTTON TO BRITISH SPINNERS.

Statement showing the quantity of the different growths of cotton delivered to the spinners of Great Britain during each year ending September 30, since 1870.

[Compiled by the secretary of the subcommittee from the circulars of Messrs. Ellison & Co., of Liverpool.]

(In thousands of bales.)

Year ending September 30—	Great Britain.						Average weight (pounds).	Total weight, in thousands of pounds.
	Ameri- can.	East Indian.	Brazilian.	Egyp- tian.	Peruvian. etc.	Total.		
1871.....	1, 925	558	379	241	119	3, 222	392	1, 263, 024
1872.....	1, 412	658	668	239	155	3, 132	360	1, 127, 520
1873.....	1, 654	737	509	306	129	3, 335	384	1, 280, 640
1874.....	1, 701	660	413	285	90	3, 149	394	1, 240, 706
1875.....	1, 606	668	461	245	97	3, 077	390	1, 198, 838
1876.....	1, 948	479	238	298	54	3, 017	421	1, 270, 287
1877.....	1, 990	407	416	286	50	3, 149	406	1, 278, 538
1878.....	2, 074	221	192	256	44	2, 787	436	1, 215, 000
1879.....	2, 094	191	93	169	55	2, 602	436	1, 134, 000
1880.....	2, 294	270	119	273	62	3, 018	444	1, 340, 000
1881.....	2, 511	239	159	247	45	3, 201	446	1, 428, 000
1882.....	2, 440	415	279	263	42	3, 439	430	1, 479, 000
1883.....	2, 550	434	205	200	37	3, 426	442	1, 514, 000
1884.....	2, 376	376	338	258	40	3, 388	429	1, 452, 000
1885.....	2, 295	286	178	285	41	3, 085	445	1, 373, 000
1886.....	2, 552	178	178	250	45	3, 203	449	1, 438, 000
1887.....	2, 530	244	332	241	39	3, 386	436	1, 476, 000
1888.....	2, 690	201	350	248	35	3, 524	436	1, 537, 000
1889.....	2, 605	255	153	235	40	3, 288	459	1, 509, 000
1890.....	2, 770	304	110	242	27	3, 453	471	1, 626, 000
1891.....	2, 882	233	140	282	40	3, 577	478	1, 710, 000
1892.....	2, 681	97	76	314	45	3, 213	489	1, 571, 000
1893.....	2, 295	64	182	311	41	2, 893	488	1, 412, 000

COTTON CULTURE, COTTON MANUFACTURES, AND

ANNUAL DELIVERIES OF COTTON TO SPINNERS OF THE
CONTINENT OF EUROPE.

Statement showing the quantity of the different growths of cotton delivered to the spinners of Europe (except Great Britain) during each year ending September 30th, since 1870.

[Compiled by the secretary of the subcommittee from the circulars of Messrs. Ellison & Co., of Liverpool.]

(In thousands of bales.)

Year ending September 30—	(In thousands of bales.)							
	Continental Europe.							Total weight (in thousands of pounds).
Ameri- can.	East Indian.	Brazilian.	Egyp- tian.	Peruvian, etc.	Total.	Average weight (pounds).		
1871.....	1, 118	753	212	96	186	2, 365	380	898, 700
1872.....	671	726	298	65	221	1, 981	350	693, 350
1873.....	890	790	231	101	181	2, 193	366	802, 638
1874.....	1, 021	874	187	91	196	2, 369	377	893, 113
1875.....	981	947	154	85	174	2, 341	382	894, 262
1876.....	1, 184	916	109	166	178	2, 553	402	1, 026, 374
1877.....	1, 023	862	63	155	152	2, 255	408	920, 082
1878.....	1, 402	656	55	179	112	2, 404	423	1, 029, 000
1879.....	1, 570	707	32	88	65	2, 462	418	1, 029, 000
1880.....	1, 421	919	43	174	61	2, 618	423	1, 107, 000
1881.....	1, 709	850	76	164	84	2, 883	428	1, 234, 000
1882.....	1, 468	1, 112	114	188	78	2, 960	418	1, 237, 000
1883.....	1, 865	1, 327	93	104	58	3, 447	423	1, 459, 000
1884.....	1, 506	1, 166	72	145	86	2, 975	421	1, 253, 000
1885.....	1, 599	1, 019	40	200	103	2, 961	433	1, 282, 000
1886.....	1, 888	1, 048	22	172	81	3, 211	439	1, 410, 000
1887.....	1, 850	1, 187	94	165	91	3, 387	430	1, 457, 000
1888.....	1, 971	1, 197	108	171	68	3, 515	432	1, 518, 000
1889.....	2, 077	1, 294	149	163	97	3, 780	433	1, 644, 000
1890.....	2, 133	1, 439	70	183	83	3, 908	441	1, 723, 000
1891.....	2, 417	1, 260	73	270	66	4, 086	453	1, 851, 000
1892.....	2, 495	1, 035	71	256	86	3, 943	460	1, 814, 000
1893.....	2, 249	1, 085	107	337	* 407	4, 185	459	1, 919, 000

* Including 300,000 bales from the Russian province of Astrakhan.

* Including 300,000 bales from the Russian provinces of central Asia.

ANNUAL DELIVERIES OF COTTON TO SPINNERS OF ALL EUROPE.

Statement showing the quantity of the different growths of cotton delivered to the spinners of all Europe (Great Britain and the Continent) during each year ending September 30th, since 1870.

[Compiled by the secretary of the subcommittee from the circulars of Messrs Ellison & Co., of Liverpool.]

(In thousands of bales.)

Year ending September 30—	All Europe.							Total weight (in thousands of pounds).
	Ameri- can.	East Indian.	Brazilian.	Egyp- tian.	Peruvian, etc.	Total.	Average weight (pounds).	
1871.....	3,043	1,311	591	337	305	5,587	387	2,161,724
1872.....	2,083	1,384	966	304	376	5,113	356	1,820,870
1873.....	2,544	1,527	740	407	310	5,528	377	2,083,278
1874.....	2,722	1,534	600	376	286	5,518	387	2,133,819
1875.....	2,587	1,615	615	330	271	5,418	386	2,003,100
1876.....	3,132	1,395	347	464	232	5,570	412	2,296,661
1877.....	3,013	1,269	479	441	202	5,404	407	2,198,620
1878.....	3,476	877	247	435	156	5,191	432	2,244,000
1879.....	3,664	898	125	257	120	5,064	427	2,163,000
1880.....	3,715	1,189	162	447	123	5,636	434	2,447,000
1881.....	4,220	1,089	235	411	129	6,084	438	2,662,000
1882.....	3,908	1,527	393	451	120	6,399	424	2,716,000
1883.....	4,415	1,761	298	304	95	6,873	433	2,974,000
1884.....	3,882	1,542	410	403	126	6,363	425	2,705,000
1885.....	3,894	1,305	218	485	144	6,046	439	2,655,600
1886.....	4,440	1,226	200	422	126	6,414	444	2,848,000
1887.....	4,380	1,431	426	406	130	6,773	433	2,933,000
1888.....	4,661	1,398	458	419	103	7,039	434	3,055,000
1889.....	4,682	1,549	302	389	137	7,059	446	3,154,000
1890.....	4,903	1,743	180	425	110	7,361	454	3,345,000
1891.....	5,299	1,493	213	552	106	7,663	465	3,560,000
1892.....	5,176	1,132	147	570	131	7,156	473.1	3,381,000
1893.....	4,544	1,149	289	648	148	7,078	470.6	3,331,000

Report of J. M. Crawford, U. S. consul-general at St. Petersburg, Russia.

MAY 25, 1893.

This report is based upon official figures, partly upon the original data made to the governor-general of Turkestan by the States Counsellor Brodovsky, in part upon data collected by the Imperial Russian commission of the World's Columbian Exposition, and especially upon data collected by the department of agriculture and of trade and manufacture under the Imperial ministry of finance for publication in the near future of a Government work entitled *The Industries of Russia*.

Russian cotton is principally grown in Transcaucasia and Turkestan, where it has been cultivated from most ancient times.

During the many ages following the entrance of cotton into Turkestan the fibre was more or less generally used in various ways for the clothing and comfort of the inhabitants and in the export trade of the neighboring countries. During the early periods of cotton-growing in Asiatic Russia there were no regular planters to occupy themselves exclusively with this branch of agriculture. It was grown as a supplementary industry only in rotation with the crops of prime necessity.

In 1862 this crop probably obtained its greatest development in that region during the time when the Russian cotton manufacturing was undergoing a severe crisis in consequence of a great falling off of the import of American cotton, due to the consequences of the civil war in the United States. As the prices of cotton were very high in the early sixties cotton-growing developed rapidly in Bokhara, Khiva, Kokanskoe, Khanstvo, and also beyond the Caucasus to such an extent that the cotton crisis passed favorably to Russia. However, after Turkestan was conquered by Russia the annual growth of cotton in that country rapidly decreased, due largely to a general fall in prices on the foreign markets. On taking full possession of Turkestan the Russian Government paid special attention to the growing of cotton in that locality in the hope of removing the necessity of buying cotton abroad. It was at once determined to introduce the several varieties of American cotton into Turkestan. During the subsequent ten years all attempts to cultivate American cotton failed, due largely to the fact that there was a general desire to grow the Sea Island cotton, *gossypium barbadense*, which proved to be unable to weather the dry climate of Turkestan. It was not until 1880 that it was learned that the upland cotton, *gossypium hirsutum*, could be successfully raised there, whereupon immediate and energetic measures were taken by the Russian Government to further its cultivation. The first plantation was established in Tashkent. Handbooks were prepared in Russia and in all the local dialects found in the cotton-growing districts of Asiatic Russia and gratuitously distributed among the inhabitants, giving minute details for the successful cultivation of American upland cotton. Furthermore, the sale of all cotton grown from American seed was guaranteed. Cotton gins were ordered from the United States, and in due course the American varieties were sold on the interior markets of Russia at a great advance above the local species. In 1884 not more than 810 acres were sown, and five years later there were 120,150 acres in upland cotton alone. In 1890 there were in Turkestan 245,000 acres in "upland" and other varieties of cotton, including the native plant, from which 45,600,000 pounds of clean fibre were harvested, the average yield being 186 pounds of lint cotton per acre.

The following table will show the division of the Asiatic Russian territory in American and native cotton, separately, in 1890:

	Acres.		Pounds.	
	American.	Native.	American.	Native.
Territory of Syr-Daria.....	48,870	5,130	8,201,016	684,000
“ “ Fergana	94,014	50,352	21,744,000	7,416,000
“ “ Samarkand	16,035	30,966	3,380,400	4,752,000
Total in Turkestan.....	158,919	86,448	33,325,416	12,852,000

It has been estimated that in 1892 in Turkestan 72,000,000 pounds of fibre were harvested, the greatest quantity being grown in the Fergana Territory and the least in Syr-Daria. In calculating the future possibilities of cotton-growing in Turkestan the conclusion has been reached that with a rational use of the existing supplies of water, especially those of the river Syr-Daria and with the construction of new irrigation systems, Turkestan alone will be able to grow 250,000,000 pounds of clean fibre. The Tashkend and Khokand cottons are the principal local varieties grown in this region. Among the best-known varieties of American upland may be mentioned the New Orleans, Texas, Ozier, Silk, Peterkin, Dickson, and the Duncan Mammoth Prolific.

The methods of cultivation are as yet primitive and various. The more intelligent growers have adopted the improved systems, as far as possible, of ploughing and preparation of the soil, of sowing, and of irrigation. The Government has sent numbers of intelligent persons to the cotton-growing districts for the purpose of teaching better methods of cultivation to the inhabitants. However, the old systems of farming cling to the people and improved methods are taken up very slowly. For example, the preparation of the cotton fields with improved implements, the manuring of the soil, careful selection of the seed, and rational methods are as yet only found on a few Russian plantations, more often in the regions of Tashkend and very rarely indeed in the territories of Fergana and Samarkand.

It may be of interest to give a brief description of the methods adopted by the average Russian planter. He breaks up his soil with the primitive Asiatic wooden plough, known as the sokha; he harrows the field with a single board, covers the seed by hand, fertilizes his soil in only rare instances, takes no pains in the selection of the seed which he sows broadcast; in a word, employs only the most primitive methods, and in spite of his imperfect system of cultivation generally harvests a good crop, thanks to the exceedingly favorable conditions of soil and climate.

In the following a glimpse is given of the several stages of cultivation as employed by the Russian planter in his efforts to grow American upland cotton: First, autumn irrigation, if the soil require it; second, autumn ploughing, only resorted to occasionally, as the natives rarely plough in the fall; third, spring ploughing and harrowing; fourth, division of the fields into beds, also not universal; fifth, irrigation; sixth, sowing and covering the seed; seventh, irrigation; eighth, thinning out the plants, weeding, and hoeing; ninth, irrigation; tenth, hoeing; eleventh, irrigation; twelfth, hoeing; thirteenth, trimming, not everywhere practiced; finally, cotton-picking. In most cases the number of irrigations may be placed at three or four after sowing, which takes place generally about the first of May.

The cost of production, including picking and cleaning, of American upland cotton in Turkestan on the estates of Russian planters, from whom only reliable data can be secured, ranges according to their figures from \$14 to \$17 per acre. The expenses of the natives are, of course, considerably less, as they do their own work and value their time at almost nothing. It has been roughly estimated that the cotton crop costs the peasant planter, somewhere from five to ten dollars per acre.

The average approximate cost of production per pood (36 pounds) of upland cotton on the spot may be taken at \$2.50; the cost of transport to Moscow, including all sundry expenses, about one dollar, so that the cost of upland cotton in Moscow is about \$3.50 per pood (36 pounds). It being remembered that the selling price per pood of upland on the Moscow Bourse is about \$4.70, it follows that the grower clears about \$1.20 per pood, which means a profit of about \$6.60 per acre with an average crop of 540 pounds of seed cotton.

Almost all the local cotton is cleaned with the aid of wooden implements by hand. The American Upland and a part of the local growth are treated by gins moved by water or by animal power, very rarely by steam. In Tashkend, Kokand, Namangan, Marghelan, and Andizhan cotton cleaning or ginning mills are established generally in the centre of extensive plantations. At the present there are one hundred of such mills in Turkestan with some four hundred gins and about one hundred and fifty presses, the most of which are imported from the United States. The presses are generally worked by hand, there being only ten hydraulic presses in the entire country. The best of the cotton seed is kept for sowing, the next grade is used in the manufacture of cotton-seed oil, the worst grade for fuel, and waste goes as feed for livestock. The fibre is pressed into bales of generally from 250 to 325 pounds each, and it is shipped to Samarkand, the terminus of the Transcaspian railway either on the backs of camels or in carts, a camel carrying from 500 to 600 pounds and a cart from 1,000 to 1,500 pounds. Such imperfect and slow methods of transportation of cotton to Samarkand have so interfered with the success of cotton planters of Turkestan that a railway from Samarkand to Kokand, one of the most important centres to which cotton flows from the whole Fergana territory, has been projected and when constructed will greatly cheapen the transportation to the Transcaspian railway and consequently to European Russia.

It should be noted that plantations of more than 250 acres are rarely met with in Turkestan. The vast majority of plantations consist of small plots of land, ranging from one to fifteen acres and cultivated by the natives, who, notwithstanding, supply the markets with fully ninety per cent of the total production of the country, the most of which is sold to Moscow and Lodz manufacturers.

According to statistics the average crop of American cotton in the territory of the Syr-Daria ranges from 185 to 215 pounds of ginned cotton per acre, while that of the native plant is somewhat less. In the Fergana and Samarkand regions the average yields are a little higher. In individual cases, especially when improved methods are used and when the autumn is warmer and free from frost, the crops are considerably heavier, reaching as high as 450 to 500 pounds per acre.

Bukhara produces about 55,000,000 pounds of cotton, nearly the whole of which is of the Asiatic variety. There are about 25 cotton ginning and pressing mills situated in the largest centres of the Khan's dominions, namely in Karakul, Permes, Bukhara and the Bunara

Station on the Transcaspian Railway. In these mills there are some twenty gins and 25 to 30 presses, mostly worked by hand. The entire transportation of cotton from Bukhara is by the Transcaspian railway. The Khanate of Khiva produces from 20 to 30 million pounds of cotton fibre per annum, almost exclusively of the native variety. From official figures it is found that the total of the central Asiatic countries produce about 150,000,000 pounds (equal to 300,000 American bales) of cotton fibre, more than three-fourths of which are shipped to European Russia. In 1890 the manufacturers of European Russia received of clean cotton, from Turkestan 42,571,548 pounds; from the Khiyan Khanate 18,111,204 pounds, chiefly through Orenburg; from Bukhara 49,736,484 pounds; from the Transcaspian territory 182,628 pounds, or in all 110,601,864 pounds. The whole of this cotton, with the exception of part of that from Khiva, is shipped by the Transcaspian Railway, as far as Uzun Ada, whence by various routes it reaches the Moscow, Lodz, Warsaw and St. Petersburg manufacturing districts.

At first the introduction of American seed was looked upon as a mere speculation which tempted only the more venturesome farmers; the success, however, of the initiators in this matter was very marked, in that they received a hundred per cent of clear profit on their invested capital, in other words, ten dollars per acre. Such a success brought about a genuine cotton fever in the country and the aristocracy and even military men hastened to rent land for cotton plantations. The growing of American cotton increased incredibly fast. The 300 pounds of American cotton seed imported in 1884 yielded after six years a crop of 45,600,000 pounds of clean fibre and in 1891 the shipment of cotton from Central Asia to the interior amounted to 108,000,000 pounds. Such an increase in the cotton industry in Central Asia must be looked upon, however, as abnormal and to some extent as the result of the cotton fever. Such a forced cultivation to the very limits of the northern boundary of the cotton zone (Tashkend for example being 41° N.), shows the instability of the entire movement. It will be easily seen that however rich the local soil, it must soon succumb to such irrational methods of cultivation. If the success of the Governmental efforts to grow American cotton in Russia depended upon the results of the unreasonable demands of the speculators, the entire scheme would undoubtedly fail. However, independent of the cotton speculators, different sorts of American cotton are being grown by the local farmers who are more reasonable in their demands of the soil. Due to this fact, American cotton is gradually and surely driving out the local varieties. The regular farmers in the cotton-growing districts are introducing more or less generally, American cotton along with other crops, thus giving the industry a stable position in the agriculture of the country, inasmuch as cotton yet occupies not more than one-tenth of the total of ploughed fields.

THE FUTURE OF THE INDUSTRY.

The important question whether Russia will ever be able to satisfy the demands of her own cotton mills, at present not less than 360,000,000 pounds cotton yarn per year, is answered affirmatively by those who have studied the matter here, under the condition however that the cotton fields be cultivated according to rational and economic methods and under the further condition that the cotton-growing districts of the Empire become populated sufficiently to cultivate the whole territory. Both of these conditions, however, are so difficult to control that the

question practically may be answered in the negative for many years to come. In fact, it is very probable that the turn of the cotton industry in Russia will be somewhat in the following direction: On the construction of cotton manufactories in Central Asia now projected, the exports to European Russia of cotton grown in that region will be greatly lessened, thus leaving a rich field in Moscow, St. Petersburg, Lodz, Warsaw and other cotton manufacturing towns to be supplied by other cotton-growing countries, principally the United States. This view seems all the more tenable when it is considered that the cost of transport of the raw material from the Turkestan territories to the manufactories of European Russia is not less than 75 cents per pood (36 pounds) and that the transport of cotton goods back to the cotton-growing district is also 75 cents per pood.

COTTON CROP IN TRANSCAUCASIA.

In Transcaucasia cotton also has been grown from ancient times, the American Upland being introduced very recently. In this country there are about 100,000 acres under cotton, 90 per cent of which is in the Erivan government. There are small patches under cotton in the governments of Elizavethpol, Baku, Kutais, and even in Tiflis. The total yearly production is about 22,000,000 pounds, of which more than half is American cotton, the remainder being the local varieties and Jumel (Egyptian), the latter being grown only in the government of Kutais. The average crop of American cotton is estimated to be from 200 to 300 pounds of clean fiber per acre, the local varieties yielding somewhat less. Cotton-cleaning mills with gins do not exist in the Transcaucasia districts. The cotton is cleaned upon gins scattered between the different settlements and generally in the cotton centers. About nine-tenths of the entire crop is sent to the factories of European Russia through Baku. In general it may be said that cotton-growing in Transcaucasia is gradually developing as better methods of cultivation are introduced.

Extremes of wet and dry seasons are common in this region, and cause the cotton crop to rust, thus injuring the amount and quality of the harvest.

There are several conditions, especially in the governments of Kutais, Elizavethpol, and Baku, which tend to retard the development of cotton-growing in Transcaucasia. In the first place, it is generally sown in gardens and orchards or in more or less shady places, causing it to ripen slowly; secondly, it is generally harvested too early, at the bursting of the pods and even before. This manner of harvesting is partly due to imperfect knowledge, and largely to the fear that the rain will injure the crop, and possibly to the belief that the green fiber will be heavier than the matured. In some places of the Kutais government the inhabitants gather the cotton quite green and dry it over fires, causing it to turn yellow or red. A third defect in cotton-growing here is the too thick sowing of the crop, causing the plant to grow too tall and straight and giving no side branches. Fourth, there is a tendency to too much irrigation, possibly due to the fear of droughts. Finally, swarms of locusts have, for the past four or five years, especially in the government of Elizavethpol, done great injury to the crop.

It should be mentioned, however, that on those plantations where cotton is grown from American seed under improved systems of cultivation the crop is universally good and of fine quality. In 1891 Posmansky introduced the first gin for cleaning cotton in Kutais, and in 1892

a second gin was established in the village Vani, near Kutais. Three more gins will be established by Mr. Posmansky in other important places of the cotton-growing districts during the coming summer, as well as cotton presses. In the governments of Elizavethpol and Baku, notwithstanding the difficulties above mentioned, the cultivation of cotton is so profitable that the cotton fields increase in area year by year at the expense of other crops. As an example of the progress of cotton-growing in Transcaucasia, it may be mentioned that one Mr. Melick-Begliarov last year sowed about 125 acres of cotton, and the present year he sows 750 acres, and this in the face of harvesting only a modest crop in 1892.

When it is considered that cotton-growing was introduced in the regions along the Tiflis-Baku Railway only in 1888, and that 972,000 pounds of clean fiber were harvested in 1892 in that locality, it becomes evident that the crop is rapidly coming into favor. Both the Government and private manufacturing firms are active in encouraging the cotton-planters of Transcaucasia, and distribute high grade seed gratuitously to such farmers as will undertake the growing of cotton.

The prices prevailing during the past year in Transcaucasia were, in October, for cleaned cotton \$3.50 to \$3.60 per pood (36 pounds) on the spot, and in November, because of a general advance in the foreign markets the price had advanced to \$4.25 per pood, and for uncleaned cotton from \$1 to \$1.10 per pood, notwithstanding that the fiber was not of first quality. The highest price reached in Transcaucasia last year on the spot for ginned cotton was \$4.50 (9 roubles), and for uncleaned cotton \$1.25 per pood.

INFLUENCE OF OTHER FIBERS ON COTTON.

With reference to the tendency to displace cotton with such fibers as wool, jute, flax, and hemp, it is extremely difficult to find sufficient data on which to base a worthy opinion. Cotton is so mixed with all of these fibrous materials in the manufacture of the endless variety of stuffs that it is difficult to determine whether the other fibres decrease or increase the amount of cotton used in the local manufactories. It may be said, however, in many woollen, flax, and hemp stuffs cotton is more or less freely used; in the former to prevent the tendency to shrinkage and cheapen the cost, and in the latter for other economic reasons.

IMPORT OF COTTON.

With reference to the desire of the Senate committee to have statistics from 1860, I have to report that I find it absolutely impossible to secure them, as such data are not found on the official books of the Departments of this city. I have been furnished, however, with the statistics of the import of cotton fiber and yarn from 1869 to 1892, which I have reduced according to quantity and value to tons and dollars, as in the following table:

Import over European frontier of cotton and cotton yarn.

Years.	Tons.		Dollars.	
	Cotton fiber.	Cotton yarn.	Cotton fiber.	Cotton yarn.
1869.....	54,073	3,000	17,842,000	2,596,500
1870.....	47,382	3,727	15,635,000	3,277,000
1871.....	72,764	4,709	24,013,000	4,145,500
1872.....	61,691	5,545	23,441,000	6,304,000
1873.....	61,709	5,727	18,775,500	6,821,500
1874.....	81,000	6,036	26,981,500	6,738,000
1875.....	90,564	6,527	26,281,000	7,648,500
1876.....	82,527	6,018	19,474,000	7,236,500
1877.....	66,909	2,873	17,662,000	2,993,500
1878.....	115,091	9,164	33,947,000	9,384,000
1879.....	104,000	15,909	30,002,000	15,214,000
1880.....	88,855	10,327	25,975,500	10,392,500
1881.....	149,400	6,927	42,249,500	7,138,000
1882.....	122,000	6,455	36,208,500	7,612,000
1883.....	147,091	4,109	46,932,000	5,219,000
1884.....	114,127	3,018	38,038,000	4,271,500
1885.....	115,964	3,164	32,983,500	3,887,000
1886.....	131,782	3,073	35,993,000	3,845,000
1887.....	182,856	3,982	48,218,500	4,822,000
1888.....	125,273	4,782	34,124,000	5,012,500
1889.....	156,709	4,927	41,754,500	4,918,500
1890.....	147,327	4,309	39,934,000	4,509,500
1891.....	132,291	2,909	35,363,500	2,600,500
1892.....	171,855	2,073	42,300,000	1,925,500

In addition to the foregoing, from 1887 to 1890 there were imported over the Asiatic frontier on an average 32,400,000 pounds of raw cotton yearly, to the value of 3,000,000 dollars. From local statistics for the year 1892 it is learned that more than 72,000,000 pounds of cotton were gathered in the cotton-growing districts of Asiatic Russia, much of which, however, was worked up by the local inhabitants for their own use.

COTTON MANUFACTURING.

The manufacture of cotton on an extended scale began by the use of imported yarns for textures in the first half of the past century. These yarns were distributed among the peasants who worked them up on hand looms into tricot, Chinese cotton cloth, sailcloth, calico, fustian, shirting, nankin, and other textures. In a short time small weaving-mills sprang up in different parts of the country. In the Moscow and Vladimir governments the manufacture of cotton goods spread rapidly among the villagers, displacing linen cloths. The first dyeing and calico printing mills were built about 1750, and laid the foundation of printing textures in the manufacturing districts of the government of Vladimir. In Ivanovo, at the end of the last century, there were several mills engaged in calico printing on a large scale. It was at the beginning of the present century that the manufacture of calico from English spun yarns was begun in the governments of Moscow and Vladimir. Soon thereafter, owing to the demand for yarns, local spinning mills were built, the first of which was erected in Moscow in 1808 by Panteleev, a merchant. The machinery for this mill was all Russian make. In the same year the first power looms were set up in the Alexandrovsk manufactory in St. Petersburg. In 1812 there were eleven cotton-spinning mills with 780 spinning machines. In 1843 there were forty mills in Russia, with a total of 350,000 spindles, the production of each spindle per year equalling about 36 pounds of cotton yarn. In 1853 there were a million spindles, averaging each about 48 pounds, while in 1889

there were over 200,000 looms and 6,000,000 spindles, giving employment to 211,000 workmen.*

It should be mentioned that the longest stapled cotton grown in Russia is that of Tashkend from American seed. It is cream white in color, and the length of the staple varying from 20 to 27 millimeters ($\frac{3}{4}$ to 1 inch), somewhat coarser than the American growth and stronger, but not so clean. It is mixed with American cotton, the latter because of its softness being used for weft and the Tashkend cotton for twist. The Caucasian cotton grown from American seed proves to be very suitable to the spinning of low and medium counts of yarn.

The production of the Russian spinning mills averages annually about 360,000,000 pounds of yarn. The import of manufactured goods is far less important than that of yarns, as will be seen from the following table covering years from 1877 to 1891, and is made up principally, as shown by the custom-house receipts, of knitting, sewing, and doubled yarns, almost exclusively of fine counts. It should be added, however, that the manufacture of sewing cotton has recently developed in Russia and promises soon to be equal to the home demands.

Importation of manufactured cotton goods.

Years.	Cotton tissues, gray, white, colored, and checked, excepting those dyed in Adrianople red.		Cotton cording, knitting, and plaiting goods.		Years.	Cotton tissues, printed and dyed in Adrianople red.		Cotton velvet, plush, and ribbon velvet.	
	Tons.	Dollars.	Tons.	Dollars.		Tons.	Dollars.	Tons.	Dollars.
1877	216	382,500	165	339,000	1877.....	109	231,000	25	65,000
1878	525	942,000	364	676,000	1878.....	202	492,000	73	214,500
1879	664	1,133,000	473	886,000	1879.....	282	672,000	95	301,000
1880	767	1,110,000	473	844,000	1880.....	294	703,500	122	351,500
1881	622	991,500	400	721,500	1881.....	139	338,000	93	302,000
Average.	558	912,000	375	693,500	Average.	209	487,500	82	247,000
1882	538	919,500	491	1,009,000	1882.....	229	564,000	76	229,000
1883	556	824,000	273	509,000	1883.....	195	439,500	65	169,500
1884	489	777,500	200	343,000	1884.....	160	420,000	55	152,000
1885	436	666,000	162	294,000	1885.....	138	349,000	65	159,000
1886	384	583,500	129	233,000	1886.....	96	198,500	55	141,500
Average.	480	754,000	251	477,500	Average.	163	394,000	64	170,000
1887	335	463,000	111	204,000	1887.....	71	141,000	49	113,000
1888	264	384,000	89	176,500	1888.....	55	116,000	32	83,500
1889	371	552,000	140	258,500	1889.....	84	166,500	36	90,000
1890	351	502,000	116	206,500	1890.....	100	190,500	20	48,500
1891	295	409,000	109	194,000	1891.....	100	195,500	24	54,500
Average.	324	463,000	113	208,000	Average.	82	162,000	33	78,000

* Mr. Thomas Ellison, of Liverpool, who probably gives more careful attention than anyone else to the statistics of cotton manufacturing in Europe, estimates the number of cotton spindles in Russia in 1893 as 5,000,000. The imports of cotton into Russia would indicate that Mr. Ellison's figures are more nearly correct than those given by Mr. Crawford.—Alf. B. Shepperson, Secretary.

The output of the cotton manufacturing industry of Russia in recent years may be seen from consulting the following table:

Years.	Spinning. (Dollars.)	Weaving. (Dollars.)	Printing and dyeing. (Dollars.)	Finishing. (Dollars.)	Total. (Dollars.)
1880	37,050,000	49,850,000	30,550,000	2,750,000	120,200,000
1881	44,650,000	62,300,000	29,200,000	1,450,000	137,600,000
1882	49,650,000	68,750,000	30,350,000	1,650,000	150,400,000
1883	48,800,000	58,350,000	30,200,000	1,600,000	138,950,000
1884	45,700,000	54,650,000	29,400,000	1,400,000	131,150,000
1885	48,700,000	49,000,000	29,750,000	1,650,000	129,100,000
1886	46,950,000	53,600,000	23,900,000	1,950,000	126,400,000
1887	52,850,000	52,150,000	31,850,000	2,200,000	139,050,000
1888	66,800,000	78,600,000	37,650,000	2,350,000	185,400,000
1889	93,800,000	111,150,000	36,400,000	2,200,000	243,550,000

RUSSIAN AND FOREIGN MANUFACTURES.

In order to define the position of the cotton industry in Russia, as compared with that of other countries, the technical means of different nations for the working up of raw cotton should be examined. From official figures, the number of spindles of the world from 1881 to 1891 may be represented as in the following table:

[In thousands of spindles.]

	1881.	1884.	1886.	1888.	1891.
England	40,600	42,750	42,700	42,740	44,000
The continent.....	21,245	22,650	22,900	23,380	25,050
Total in Europe.....	61,845	65,400	65,600	66,120	69,050
United States	11,375	13,300	13,400	13,550	14,774
East India	1,513	2,602	2,262	2,489	3,352
World's total.....	74,733	80,702	81,262	82,159	87,176

The number of spindles in Russia in 1891 form about one-fourth of those credited above to the continent, as seen from the following partial distribution of spindles among the European countries:*

England	44,000,000	Germany	5,000,000
Russia	6,000,000	Switzerland.....	1,850,000
France	5,039,000	Austria	2,093,000

Inasmuch as Russia works up annually about 1,040,000 bales of 400 pounds each, it appears that her consumption of cotton is about one-quarter of that of the English manufactories.

COTTON SPINNING.

The spinning of raw cotton in Russia does not go beyond the medium counts and never higher than No. 70, the average count being No. 28. These numbers are used in the weaving of calico. Generally speaking, the Russian mills do not make a specialty of spinning certain counts, each mill paying more attention to getting as much yarn as possible per bale of raw material. The manufacture of Vigogne yarns should be coupled with the cotton-spinning industry. The cheaper kinds are made from a mixture of dyed and undyed cotton and often from a mix-

* According to Mr. Thomas Ellison, of Liverpool, who is an accepted authority, there were in Russia in 1891 only about 5,000,000 spindles, and in Germany about 6,000,000 spindles.—Alf. B. Shepperson, Secretary.

ture of dyed cotton and bleached flax-waste. These yarns are made on the same class of machines as those used in spinning woolen yarns. In fact, the Vigogne mills differ very little in construction from the woolen mills.

COST OF MANUFACTURE.

The cost of manufacturing cotton yarns in Russia ranges from four to six cents per count, per pood (36 pounds).

According to the statistics of 1889, the consumption of fuel in the cotton-spinning manufactories in the Moscow and Vladimir governments was: Wood, 24.25 per cent; peat, 38 per cent; coal, 8.5 per cent; naphtha residues, 29.25 per cent.

The following are the prices (weekly) of labor in the different departments of the cotton mills of Russia:

Workmen.	Moscow district. (Dollars.)	St. Petersburg district. (Dollars.)
Mixing room	0.87 to 1.50	1.50 to 2.00
Scutching room	0.87 to 1.50	1.95 to 2.40
Carding room	0.87 to 1.25	2.00 to 2.50
Spinners' room	2.00 to 3.75	4.25 to 4.50
Piecers' room	1.37 to 1.75	1.40 to 1.75
Creelers' room	0.90 to 1.37	1.00 to 1.50
Reelers' room	0.65 to 1.87	1.70 to 2.00
Packers' room		1.25 to 1.50
Weavers' room	1.00 to 1.95	2.00 to 3.50

It has been estimated that the average price paid per workman is about one hundred dollars per annum; therefore the amount of wages paid yearly for manufacturing cotton goods taking the number of workmen as given above at 211,000, would be something over 20,000,000 dollars. The amount of raw cotton used is about 11,500,000 poods, of which 8,000,000 poods are brought across the European frontiers at a cost to Russia of about 40,000,000 dollars annually.

It may be safely stated that the time is still far distant when the Russian mills will manufacture exclusively home grown cotton. Although the supply from Central Asia, Bokhara, and Transcaucasia has largely increased of late years, it is far from being sufficient to satisfy the continually growing demand.

The following figures will express in general terms the amount of cotton brought to Russia from abroad for the past eleven years:

Years.	Pounds.	Dollars.	Years.	Pounds.	Dollars.
1882	254,471,364	37,026,000	1888	286,504,092	37,861,000
1883	300,935,196	47,543,000	1889	363,152,916	46,881,000
1884	244,325,412	39,311,000	1890	308,378,412	40,748,000
1885	249,763,392	34,266,000	1891	351,939,412	36,376,000
1886	271,042,884	36,508,000	1892	294,480,000	40,700,000
1887	387,965,844	50,781,000			

NOTE.—The above figures of the importations of cotton into Russia do not include the cotton received from the Russian provinces of Central Asia.—Alf. B. Shepperson, Secretary.

As will be seen from the foregoing table there has been a steady annual import of about 300,000,000 pounds of cotton fibre to the value of about 41,000,000 dollars. By far the greatest quantity used in Russia is brought through the European frontiers, mainly from the United States, Great Britain, Germany and Egypt. The United States and

Egypt sending their own cotton, Great Britain and Germany transshipping cotton from the United States and Brazil, and a small amount from India and Egypt. The following table will show the nominal annual shipments to Russia of the United States, Great Britain, Germany and Egypt from 1887 to 1891:

	1887. (Pounds.)	1888. (Pounds.)	1889. (Pounds.)	1890. (Pounds.)	1891. (Pounds.)
United States	148,323,132	67,910,652	175,274,424	181,731,852	136,749,492
Great Britain.....	89,426,124	69,091,912	57,678,876	25,058,592	23,597,820
Germany	52,679,052	45,838,944	33,132,852	25,679,376	24,347,736
Egypt.....	36,239,544	42,739,344	33,583,284	39,787,128	64,749,492

Among the Asiatic countries supplying Russia with cotton, besides Bukhara and Khiva mentioned in this report, Persia takes a prominent place having sent in 1890 about 15,000,000 pounds, while China sent about 10,000,000 pounds. Counting the amount of cotton grown in Turkestan, Transcaucasia, Transcaspia, Bukhara, and Khiva the total quantity worked up in the Russian manufactories may be safely estimated at about 400,000,000 pounds.

It will be seen from this report that the cotton industry in Russia is large and gradually increasing, that the demands of various classes of manufactories are principally satisfied by the United States and that although cotton-growing in Russia is developing, the crop of the cotton districts is unable to keep pace with the increase in the output by the manufacturing districts, thereby assuring a steady market in Russia for American cotton for many years to come.

Report of Thomas E. Heenan, U. S. consul at Odessa, Russia.

APRIL 14, 1893.

A very essential condition for the successful development of the cotton plant is the extent of the action of the solar rays on it; the more intense this action the more compact the bushes and the more they are productive. It is therefore evident that the degree of cloudiness of the sky and the number of clear days during the period of the vegetation present conditions of extreme importance to the cotton plant, especially in the latitudes of Russian Turkestan. In this respect the almost perpetually clear sky of the whole of central Asia is most propitious for the cotton plant. A clouded sky throughout the year, and especially during the summer months, is seldom found. Even in winter a clouded sky occurs scarcely as often as in central Russia in summer. This normal absence of clouds on the sky of Turkestan, and its accompanying paucity of atmospheric precipitations and general dryness of climate, is caused by the great predominance of north and northeast winds, which form more than 50 per cent of all winds. Being brought as they are to central Asia from localities with a very much lower temperature, the atmospheric currents from the northerly points of the compass, by virtue of physical laws, expand; hence their desiccating effect upon the country, as they are quite unable to deposit any moisture, but on

the contrary keep the sky perfectly clear and increase evaporation. In northern and partly in central Russia, for instance, the quantity of precipitated moisture (snow and rain, etc.) more or less considerably exceeds the quantity of water which it is possible for the sun to evaporate and winds dry up. About St. Petersburg the proportion stands as 4 to 1. But in Turkestan it is exactly the reverse. The loss of moisture through evaporation exceeds all aqueous precipitations many times over; for instance, at Tashkent from 3 to 5 times. Yet even this remains very far behind what is noticed in the open plains far away from the mountains and nearing the centres of the sandy deserts of Kizil and Kara-Kum. At Nukus 27 times as much water is being evaporated as is returned by all forms of precipitation; and at Petro-Alexandrovska careful observations have satisfactorily proved that there evaporation to precipitation stands as 35 to 1.

It must not be forgotten that these figures are the annual mean quantities for several years of observation, and do not represent the utmost actual extremes, and parts of the dry season of several months taken separately will have to be expressed in proportions of 100 or even 200 or more to 1, while the middle of the hot season has, if it may be allowed, no precipitations at all to put against the enormous evaporation which goes on wherever there is any moisture. The natural result of this disproportion between expenditure of moisture and its return in the shape of precipitations is the slow but steady progressive desiccation of this whole territory. All lakes are annually shrinking, and where formerly rivers flowed abounding in water it is only possible now to trace immense dry water courses, which are gradually being filled up with dust or sand.

It has been made sufficiently clear that artificial irrigation is imperatively required to make agriculture possible; while wherever there is sufficient water available for irrigation, the constantly clear sky and consequent powerful solar action make it possible for the farmer to be almost entirely free from apprehension and anxiety as regards the success of his crops. Especially the cotton plant with its roots in fertile well-watered soil, and all its stems, leaves, and flowers bathed in light and warmth, finds a limit for its luxuriant development only in the close of the occasionally too short warm season and the advent of frost.

Dates of frosts and length of frostless period in Tashkent, Turkestan.

Year.	Last frost in spring.	First frost in autumn.	Length of frostless period.
1871	9th of March	10th of October	214 days.
1872	8th " "	1st " November	237 "
1873	26th " "	28th " October	215 "
1874	14th " "	21st " "	220 "
1875	15th " "	28th " "	226 "
1876	28th of February	25th " "	238 "
1877	21st " "	15th of November	266 "
1878	5th of March	25th of October	233 "
1879	18th of "	11th " November	237 "
1880	10th " "	10th " "	244 "
1881	10th " "	13th " "	247 "
1882	21st " "	28th " October	220 "
1883	20th " "	18th " "	211 "
1884	26th " "	28th " "	215 "
1885	27th " "	14th of November	231 "
1886	31st " "	26th of October	208 "
1887	29th " "	1st of November	216 "
1888	26th " "	17th " "	235 "

Dates of frosts and length of frostless period in New Margelan (in the khanate of Khokand).

Year.	Last frost in spring.	First frost in autumn.	Length of frostless period.
1881	11th of March	13th of November	246 days.
1882	11th "	20th of October	222 "
1883	8th "	16th of November	252 "
1884	9th "	28th of October	232 "
1885	27th "	23d of November	240 "
1886	31st "	26th of October	208 "
1887	2d "	7th of November	249 "
1888	26th "	28th of October	215 "

Dates of frosts and length of frostless period in Samarkand.

Year.	Last frost in spring.	First frost in autumn.	Length of frostless period.
1881	9th of March	13th of November	248 days.
1882	27th "	19th of October	205
1883	19th "	17th of October	212
1884	26th "	6th of November	224
1885	27th "	15th of November	232
1887	12th "	31st of October	232

Annual rainfall in Samarkand, Tashkent, and Bokhara:

Years.	Samarkand (*millimetres).	Tashkent (millimetres).	Bokhara (millimetres).
1885	406 or about 16 inches	344 or about 14 inches	Not stated.
1886	256 " 10 "	386 " 15½ "	"
1887	165 " 6½ "	255 " 10 "	"
1888	369 " 14¾ "	431 " 17 "	"
1889	378 " 15 "	344 " 14 "	"
1890	297 " 12 "	266 " 10¾ "	117 or about 4¾ inches.
1891	294 " 12 "	366 " 14¾ "	106 " 4¼ "

* The millimetre is .039 of an inch or nearly $\frac{1}{25}$ th; 25.4 mm. are equal to an inch.

Statement of weights made in 1888 by Mr. S. N. Alexandrov on the Kaplanbek plantation of the Central-Asia Association of Kudrin & Co.

Variety of cotton.	Average weight of seed cotton in one boll. (Grams.)*	Average weight of lint cotton or fiber in one boll. (Grams.)*	Percentage of lint cotton to seed cotton.	Remarks.
American upland.....	4.26	1.28	30.5	Average of 20 bolls.
Do.....	5.16	1.66	32.1	" 5 "
Do.....	4.18	1.36	32.5	" 5 "
Do.....	5.03	1.68	33.4	} Number of bolls from which average was taken unknown.
Do.....	8.70	2.61	30.	
Do.....	5.71	1.72	30.1	
Native cotton.....	2.68	.64	23.9	Average of 25 bolls.
Do.....	2.47	.51	20.6	" 8 "

* A gram is about $\frac{1}{28}$ th of an ounce avoirdupois.

Average weight of seed cotton per boll, of American cotton, 5.51 grams.

" " " native cotton, 2.58 "

" lint cotton " American cotton, 1.72 "

" " " native cotton, .58 "

Average percentage of lint cotton (or fiber) to seed cotton, "American," 31.4 per cent.

" " " " " "native," 22.2 per cent.

Table showing mean, highest, and lowest temperature at Samarkand during each month of 1889 to 1891.

Months.	1889.			1890.			1891.		
	Mean.	Highest.	Lowest.	Mean.	Highest.	Lowest.	Mean.	Highest.	Lowest.
January.....	23.2	47.7	—5.6	28.2	54.9	—0.4	27	50.2	+3.—
February.....	40.3	64.6	19.4	32.2	56.1	+6.1	26.8	54.5	—4.—
March.....	49.1	82.4	20.5	43.9	68.7	28.—	43.5	82.4	24.4
April.....	57.7	87.8	37.4	57	85.1	33.8	56.3	89.6	34.7
May.....	61.7	86.7	38.3	64.2	91.4	43.7	65.7	93.7	49.3
June.....	76.3	103.1	52.3	74.7	98.6	57.2	73.2	95.5	57.6
July.....	75.9	100.—	56.8	77.7	102.2	59.9	76.1	99.0	56.8
August.....	72.—	97.7	54.3	71.1	97.9	51.8	73.8	94.3	54.5
September....	64.9	90.5	42.8	65.3	90.	47.3	65.8	87.3	42.8
October.....	49.3	82.8	27.5	54.1	84.2	32.2	50.7	70.3	28.4
November.....	39.9	73.4	19.4	46.6	71.1	26.6	45.3	74.7	27.9
December.....	30.6	49.3	8.8	34.3	59.	6.8	41.2	70.—	8.6
For the year...	53.4	103.1	—5.6	54.1	102.2	0.4	53.8	99.—	—4.0

Table showing mean, highest, and lowest temperature at Taskkent during each month of 1889 to 1891.

Months.	1889.			1890.			1891.		
	Mean.	Highest.	Lowest.	Mean.	Highest.	Lowest.	Mean.	Highest.	Lowest.
January.....	20.5	46.—	—8.	27.7	53.2	5.2	25.2	43.7	+1.2
February.....	40.3	64.9	21.4	28.6	54.7	—4.5	22.6	46.9	—4.4
March.....	49.6	82.8	15.1	44.4	67.6	27.	41.4	81.9	15.1
April.....	60.4	90.7	44.6	59.4	84.9	40.6	58.3	87.3	36.7
May.....	64.2	92.7	43.	69.1	92.7	50.2	69.3	93.9	49.6
June.....	82.4	105.8	63.3	80.1	99.1	68.4	77.5	99.	63.3
July.....	81.7	100.6	63.9	84.—	105.1	67.3	81.7	103.3	59.4
August.....	77.2	100.2	61.2	76.6	95.	60.3	78.4	102.	58.6
September....	67.8	91.6	43.7	68.5	93.2	47.8	68.5	94.3	43.5
October.....	51.3	78.4	28.4	56.7	88.2	32.5	52.5	77.7	28.4
November....	41.—	77	21.9	48.9	75	24.8	46.6	81.3	29.1
December.....	29.8	46.2	8.6	34.3	61.2	11.7	42.6	68.—	11.5
For the year..	55.5	105.8	—8.	56.5	105.1	—4.5	55.4	103.3	—4.4

IRRIGATION.

Russian Turkestan is bordered on the west by the Caspian Sea, the Ural River and mountains, and on the east by the Pamir plateau, Tian-shan, and Ala-tau ranges; northward by the low ridge crossing the Kirghiz steppes about the 51st parallel, and on the south by Afghanistan and Persia. Western Turkestan is commonly supposed to consist of vast low lying sandy plains. But nothing could be more opposed to the actual conditions, for the relief of the land here presents absolutely greater contrasts than are elsewhere found on the surface of the globe. The misconception is due to the failure to distinguish between the Aralo-Caspian depression and the Aralo-Caspian basin. The basin, that is, the whole area of drainage, consists of even parts highlands and lowlands; and while the lowlands fall in the Caspian Sea as much as 85 feet below sea level, the highlands in the culminating points of the Tian-shan and Great Pamir rise 25,000 feet above sea level. The Turkestan lowlands, which stretch from the Caspian and Ural River to the foot of the central Asiatic highlands, and which are known by various names, such as the Kara-Kum or black-sands, north of the Aral Sea; the Kizil-Kum or red-sands, between the rivers Amu-Daria (Oxus) and Syr-Daria; the Ak-Kum or white sands, between the Alexander range and the Chiu River; and the Khwarezm or Turkoman desert between the river Amu-Daria and the Caspian possess great importance, inasmuch that they threaten to reduce the area of cultivable lands

unless an enlarged and well-directed system of irrigation can be devised, having for its object the fixing down of the shifting sands of these deserts. The successful future of Russian Turkestan, as far as its agricultural prospects are involved, depends almost entirely upon scientific efforts in connection with irrigation. The rivers Amu-Daria, Zerafshan, Murghab, and Syr-Daria, the Aral Sea, and lakes Balkhash and Issik-Kul form part of the hydrography of Turkestan, and must be considered in all plans for increased irrigation. All of the streams of the Aralo-Caspian basin have their natural outlet in the Caspian Sea, the lowest part of the Turkestan depression; but none of these streams reach that outlet except one, the river Emba; all the rest either run dry in the sands or are absorbed in Lake Aral. But as this lake stands 160 feet above the Mediterranean, consequently 245 feet above the Caspian, its proper outflow should also be the Caspian, with which, in fact, it formerly communicated.

An apparently feasible project of connecting Lake Aral and the Caspian again, through the bed of the river Chagan, is being considered.

The area of cultivable lands has reached its limit in central Asia, especially for southern plants, such as the cotton plant, unless irrigation intervenes. There is no scarcity of land nor insufficiency of water. Immense tracts of rich and easily cultivated lands exist, but the hot sun and dry atmosphere turn the most fertile soil into hard stone, burn up all vegetation, and thus create all round the small irrigated plots of land an immense dead desert.

The lands irrigated and covered with vegetation are never heated by the rays of the sun to such an extent as the bare desert, and as the water evaporated from the network of irrigation considerably moistens the air, both temperature and humidity are greatly changed, a condition abundantly evident to any one who has visited central Asia. It is also evident that the power of the winds which frightfully rage in the barren plains of Asia are greatly reduced by the planting of trees, these latter having also a beneficial effect in the preservation of moisture in the soil.

In former ages it is probable that the sands occupied much more space, and that, owing to water and the never-ceasing struggle for existence, man succeeded in gaining land from the "barkans" and transformed sandy wastes into fruitful gardens. The ability to control the water supply must also be considered in any system of irrigation. Inundation has caused great loss at various times throughout Russian Turkestan. The rivers flowing through this territory and fertilizing the fields with their water, as well as their affluents, all have their source in the neighboring mountains. The quantity of water in these rivers depends on the amount of precipitation from the atmosphere in those mountains and on the more or less sudden beginning of the heat. If much snow has accumulated in the heights of the mountains, and if this thaws suddenly, then the equally sudden rise of the waters in the rivers causes great destruction, especially in consequence of the badly-arranged primitive irrigation constructions. The water coming with terrible speed from the higher regions rushes into the river bed, tears up and destroys the fascine weirs and embankments at the heads of the canals, thus leaving large tracts of land deprived of all means of irrigation; in other places the water finds its way over the banks, tears away dams, submerges villages, sometimes covers cultivated fields far and wide with silt and pebbles, washes away bridges, overflows roads, or, undermining the shores, carries away much valuable cultivated lands. Such inundations are not of very

rare occurrence; they happened in 1876, 1878, 1886, and 1892. Lesser damages are always annually caused by high water.

Insufficiency, as well as overabundance of water causes great trouble, and the best authorities agree in considering a well-regulated system of irrigation to be the only means of successfully dealing with these troubles.

The erection of proper constructions will insure a regular and constant supply of water and will make the irrigation independent of the quantity of water coming down the river. On the other hand, the branching off of new irrigation canals will make it possible to send the excess of water into them, thus reducing, if not entirely obviating, the danger from inundations.

With the exception of a very limited district, it cannot be said that there is any scarcity of water. The Amu-Daria, the largest river of central Asia, rolls its waters here, as does also the Syr-Daria and other smaller rivers, which have an abundance of water, viz, the Zerafshan, Murghab, Tejen, and the streams of the Semirechye (i. e., the district of the seven rivers). As compared with the rivers of Europe, the Amu-Daria ranks next to the Volga and Danube, and for quantity of water it rivals the Nile.

Any general attempt to extend the present system of irrigation, it is generally recognized, must be a Government measure. The Zerafshan River supplies water to the Russian province of Samarkand as well as to the Khanate of Bokhara. The supply is inadequate, and serious friction continually exists between the Russian authorities and the people of Bokhara. Many of the latter have emigrated to Samarkand, whose population has grown largely of recent years, and the consequence has been a large increase in the area irrigated. The greater the demand of Samarkand for water, the shorter the supply for Bokhara.

The Russian authorities are naturally anxious to remain on good terms with the Ameer and his subjects, and have, on several occasions, when Bokhara was suffering for water, issued orders to close all irrigation canals in the district of Samarkand for fifteen days. But measures like these are only palliatives and do not remove the difficulty. There must be a decrease of irrigated lands in Bokhara to balance the increase of irrigated surface in Samarkand unless a means can be devised to permit of an extension of irrigation in both places.

Artesian wells have not been a success in central Asia. Experiments made during the construction of the Trans-Caspian Railway, although they may not be considered as conclusive, gave no satisfactory results. The great depth to which, in all probability, these artesian wells must be driven, and the great expense involved, will prevent this source of water supply from coming into general use.

THE SOIL.

The low-lying and even parts of Turkestan are covered with the marine and lacustrine deposits of geological epochs preceding our present epoch. Here are encountered conglomerates, sands, and porous or loose formations belonging to the chalk or tertiary periods, which are occasionally covered by layers of more recent origin, for which the German appellation of "Loess" or "Loessboden" has been generally adopted.

It is unnecessary to state that the bare-lying conglomerates and sands are not fit for agricultural purposes, and it is only necessary to

deal, as cultivable soils, with the porous or loose marl, with the clayey sediments like in the Hungary steppe, and chiefly with loess deposits, these latter forming the real cultivable soil of the east, which is justly renowned for its fertility. "Loess" itself is nothing more than a kind of mixture of clay and lime. Middendorf pronounces it to be a compound of clay and marl, which, by the way, is just the same, only putting particular stress on the preponderance of clay in it, as compared with what is elsewhere commonly called marl. And, as is the case with all similar natural compounds or mixtures, loess may be found to great depth and extending over wide tracts of territory; but on closer examination it will always be discovered that its component parts vary more or less considerably in different localities, so it may even occur that this same loess, which, as a rule, is so very fertile, may in some places be of such a nature as to represent a quite poor soil.

"Loess" is well adapted for cotton-growing. The only thing to be desired is that it should be rich in sand, so as not to cake nor to clog. When it is poor in sand, this may to a large extent be palliated by deep and repeated plowing, by careful breaking up of hard clods, and by preventing the formation of a crust or its timely removal when it has formed after a heavy rain or through careless irrigation.

CULTIVATION, ETC.

The planting of cotton is chiefly, in fact almost exclusively, done by hand. One man, armed with a stick 28 inches long, goes along the bed measuring off even distances of 28 inches. He marks them by making little holes a few inches in diameter, into which another man places separately 4 or 5 seeds and covers them with earth not more than $1\frac{3}{4}$ inches deep. The superfluous plants, leaving only 1, 2, or 3 in every hole, are afterwards plucked out. The seeds are generally soaked in water before planting, and often covered with a coating of dry earth, old ashes, gypsum powder, dust from the roads, or finely pulverized manure, which serves to make the seeds slightly more bulky, absorbs the excessive moisture, and prevents their sticking together. A most important matter regarding the cultivation of cotton in the extremely dry and hot climate of Turkestan is that of the artificial irrigation. Moderate, judicious irrigation hastens the time of flowering and the ripening of the bolls, and both the flowers and bolls are then very numerous; while excessive irrigation causes the luxuriant development of the leaves, stalks, branches, etc., but causes the flowers to appear in small numbers and the bolls to be too late to permit their becoming fully ripe.

It is necessary to keep the rank development of the cotton plants down by proper husbanding of the irrigation water and the result will be an abundant crop of well-formed bolls. When the supply of water is inadequate the bolls will remain so small as to render useless the work expended on the preparation of the soil, etc. Experience has shown that the first watering should take place about May 22d. The subsequent occasions for filling the channels with water follow as often as the dry condition of the soil and the appearance of the cotton indicate the necessity thereof. If the plowing was deep, the total number of irrigations may be brought down as low as three. Fields, however, which are situated in the midst of hot steppes, which have a heavy soil and have been tilled rather superficially, will have to be watered oftener. It has been found best not to allow the irrigation water merely to run quickly through the channels between the rows, but to

keep the water back as much as possible, so that without much disturbing the soil it may thoroughly penetrate it. The watering takes place late in the afternoon, when air and earth and water are becoming more even in temperature than they were during the hot hours of the day. If this time of watering is not observed, something takes place with the plants which has been compared to the catching of a cold. As soon as the cotton plants are in full bloom the watering must, if possible, be discontinued altogether, as otherwise many more flowers will be formed than, in the short season of Turkestan, can develop into ripe bolls, and much aliment is uselessly diverted from the already forming bolls to flowers which will result in nothing, thus delaying the first crop.

Blossoming, as a rule, takes place about June 27th, and it can thus be seen how little advantage is to be derived from more early planting of cotton, as cotton planted on April 13th opened its flowers on June 28th, i. e., after 76 days; planted on April 26th, it was in bloom on July 4th, i. e., after 69 days, and on one plant even after 65 days. Planted on May 14th it had flowers in 60 days and in one instance even in 58 days. Thus a difference of 31 days between first and last planting was reduced to a difference of only 16 days for the time of inflorescence (flowering). As soon as the first flowers have opened no more plowing can take place, as it would result in the breaking off of twigs and flowers. The plants during the time of flowering develop very rapidly and attain conspicuous dimensions. They easily become 56 inches high, and "sea island" cotton Mr. Wilkins measured to be 70 to 84 inches in height. But these tall plants, the result of too much irrigation, are not the most remunerative. Many more and better bolls are obtained from smaller and more compact plants, and it has been found that such plants may be produced by moderate watering and by keeping the soil loose by means of repeated plowing. The first flowers are on the lowest branches, then higher up, and at last on the tops; the latter are almost always too late to become ripe in Turkestan; they only take away much sap and nourishment from the earlier bolls. It has therefore been suggested to cut off the tops of the cotton plants, which, having been tried by Mr. Wilkins, was found to improve the yield of fiber, as more perfect bolls are formed which ripen sooner. The cutting off of the tops must be done about the end of July, because if it is done sooner the plants, if strong, will strive to put forth new tops, the effect of which would be much worse than not cutting at all; if, on the other hand, it is done too late, the expected beneficial effect can not take place.

As regards the number of bolls in Turkestan on each cotton plant, it is always much less than the number of flowers and subject to great variations, from extremely well developed plants bearing 60, 70, and even 80 bolls, down to middling plants of 20 and to weaker plants of 5 to 9 bolls, or even less. Mr. Wilkins once witnessed the fact of over 130 flowers on one plant of the variety of "Osier," of which number 73 developed into quite ripe bolls, 12 remained not quite ripe, and the remainder were half-formed bolls, flowers, or buds.

The bolls from the first flowers are ripe in 4 to 4½ months; those from flowers of the latter part of July in 45 to 50 days, and those from August flowers ripen so much slower on account of the longer nights (shorter days) and lower temperature, that about Tashkent they frequently do not get quite ripe, but are overtaken by the frosts and the fibre of such bolls is very inferior.

The proper time for collecting the bolls (picking the cotton) is when (by opening) they show all the cotton within and some seeds; before

this they are not quite ripe, and a very little later part of the cotton may be carried away by the winds. The gathering (picking) is done by both men and women, and should invariably take place during the warm hours of the day when the cotton fields are quite dry from the night's dew. If the cotton is damp when picked it may get heated, which would greatly affect its strength and commercial value, and it may even become liable to spontaneous combustion.

The amounts of fibre (lint cotton) harvested about Tashkent vary from 190 to 240 pounds of pure fibre (ginned or lint cotton) per acre, and in one instance 266 pounds.

At the Tashkent Experimental Farm, in specially prepared, good soil and under such care as is only given to garden plants, 373 pounds of cotton fibre per acre were gathered from cotton from American upland seed. This shows that by means of great special care the yield of fibre (or lint) may be greatly increased, and it becomes only necessary in any given locality to ascertain how much extra labor put into the crop will be remunerative. Planters in Turkestan are, as a rule, of the opinion that 266 pounds (lint cotton) per acre is likely to be the highest quantity which it may still pay to produce, and that every increase over this will necessitate too much extra labor, and will prove a pecuniary loss. Before commencing to gather the (matured) bolls, the owner or manager marks those plants from which he intends to derive his seed for future planting. Experience has shown that any kind of cotton very soon degenerates unless great care is taken invariably to select the seed from the best specimens.

* * * * *

In Turkestan, the combined results of careless cultivation, negligent and too plentiful irrigation and of the planting of cotton for many years in succession in the same field, and the use of unselected seed, have been to produce seeds 50 per cent too large, and a small yield of fibre, which, though sufficiently long and strong, is hard and woolly to the touch.

In America, cotton seed is every now and then renewed from other localities, in order to provide against degeneration, and in so doing the planters, as a rule, procure the new seed from localities situated farther north, so as to bring the cotton plants into a more favorable climate. This is one of the serious drawbacks to central Asia as a cotton-growing region, since new seed can only be brought from more southern points, and has to be always first a little acclimatized.

In Russia, only Transcaucasia and Turkestan are cotton-growing regions. The cultivation of cotton in the southern parts of Caucasia is of old standing but until about 30 years ago it was only for local use; but when, during our civil war, the importation of cotton from the United States was stopped, the proprietors of the factories in the provinces of Moscow and Vladimir readily gave orders for Caucasian cotton, paying high prices for it. The acreage of land under cotton was very rapidly increased, and the native seed, which gave a coarse and short fibre, was replaced by American seed. At present about 9,000 tons of cotton are produced in the Caucasus, and nearly one-half of this is transported to European Russia. The chief place for the culture of cotton is the valley of the Araxes, in the province of Erivan; it is also grown in the province of Kutias, along the River Rion, and in the Kuba district in the province of Baku. Erivan cotton from American seed is considered to be the best; it is estimated much higher than Persian and Bokhara cotton and quoted at only one rouble (50 cents) less per pood (36 lbs.) than New Orleans cotton. Experience has

shown with regard to quality that cotton grown from American seed in the Caucasus and Russian Turkestan is in no way inferior to the average quality of American cotton. Until a few years ago the development of cotton culture in Turkestan, besides the inferior quality of the cotton itself from native seed, was also hindered by these two circumstances: (1) Its imperfect cleaning, and (2) the absence of roads. The old system of cleaning cotton left a large proportion of bruised seed sticking to the staple, in consequence of which cotton from central Asia gave from 25 to 30 or even 40 per cent of loss on waste. At present this drawback has been removed by the introduction of American gins. Besides this, the pressing of cotton has been introduced, which must facilitate its transportation.

Owing to these measures, the quality of Central-Asian cotton from American and Egyptian seed had so much improved that as early as 1888 it could be sold almost as high as the real American. The second important impediment to the development of cotton-growing, the absence of roads and consequent great expense for the transportation of cotton, will also be removed as soon as the Transcaspian Railway, which is already complete as far as Samarkand, will have been continued to Tashkent. Up to 1887 cotton was transported to Orenberg on camels by caravans. These caravans required from three to four months to make the journey from Tashkent to Orenberg, and the cost of transport between the two places was from 50 cents to 58 cents per pood of 36 lbs. (about \$35 per ton). Still, in spite of this delay and heavy expense for transport, the quantity of cotton imported by way of Orenberg increased from year to year. In 1883 it amounted to 9,700 tons; in 1884 to 10,100 tons; in 1885 to 10,800 tons; in 1886 to 13,400 tons; in 1887 to 9,180 tons. In 1888, 15,600 tons of cotton passed through Astrakan via Transcaspian Railway and Caspian Sea, while the quantity brought via Orenberg had fallen off to 6,730 tons. At the present time the quantity sent via Orenberg is very small. From time immemorial cotton has been cultivated in Asia, but *gossypium herbaceum*, the variety grown there, ranks in quality much below the American variety of the same plant. The fibers of the Asiatic cotton are only about one-half the length; they are coarse and difficult to separate from the pods (bolls).

The experiments made some time ago in Turkestan, which are mentioned in detail elsewhere, proved that the cultivation of cotton from American seed could be successfully carried out, although it required very careful treatment, and when ripe was easily carried away by the winds. Of the Russian possessions peculiarly adapted for the growing of cotton the low plains of Akhal-Teke, Merv, Bokhara, Khiva, and parts of Fergana are best, since it is well known that in the Caucasus cotton does not grow any higher up than 2,000 feet. In Turkestan the same thing is noticed; no cotton is grown in the Zerafshan district, which is situated higher up than 2,000 feet. Tashkent cotton is, even amongst the Asiatic varieties, considered to be the worst, probably because the cultivation of cotton reaches there its extreme northern limit. The cultivation of American cotton in Turkestan, commenced under Governor-General Kaufmann, was soon abandoned by those who had attempted it, and may be said to have become completely extinct as early as 1881. During the year 1884 General Rosenbach, the then governor-general, decided to renew the attempt, and measures were taken to establish an experiment station at Tashkent in the following year. Having undertaken the task of introducing into Turkestan the cultivation of American cotton, it was found necessary, amongst other

measures, to create a small experimental plantation, whose object would be, as speedily as possible and from every point of view, to ascertain all the conditions of the growth and the requirements of American cotton under the sky of Central Asia. The action of both previous experimental farms (at Samarkand and Tashkent, left several most important questions undecided. Nevertheless, the success depended upon the propagation amongst the local planters of the most rational way of the cultivation of a plant heretofore unknown in their country. The urgent necessity of instructions was eloquently expressed in the continual demand for the distribution of some guidebook, which want, the administration of the district was unable to satisfy at the time.

In order as well as possible to meet the demands of the planters the manager of the experimental plantation made annually at the meetings of the Turkestan cotton planters, communications regarding the experiments made by him during that year and of the results thus obtained. Dividing the experimental field into small plots and submitting them to different ways of cultivation, and making various kinds of experiments on them, he succeeded in the course of four years so far to clear up the conditions of the culture of American cotton that he found it possible in the beginning of 1889 to publish the book of instructions asked for by the Turkestan planters, in which manual were embodied, not only his personal experiences, but also his observations made on the farms belonging to other persons. At the same time as the experiments were made with American cotton comparative experiments were also carried out on the same plantation with the cultivation of the native Asiatic cotton. Observations were made regarding the different enemies of cotton in Turkestan, which was a question until that time never entered upon. The results of these observations and experiments may be considered as having definitely established the following conditions: (1) The best results of all are obtained from cultivating cotton in beds, the same as in the United States. (2) The conditions of the soil in Turkestan permit, with the greatest amount of profit, the growth of three plants in every hill, although in the United States it is customary to leave only one. (3) In order to obtain good results the same care must be taken of cotton which is indispensable with regard to every other plant which is not sown broadcast, but planted in such order that a plough may be run through between them. (4) An excess of irrigation increases the luxuriant growth of the plants and calls forth an abundance of flowers, but at the same time it delays the ripening of the pods (or bolls) and not unfrequently leads to a decrease of the yield of lint. (5) In the neighborhood of Tashkent about the 25th of April must be considered as the most propitious time for planting cotton. And as a visible mark for the proper time to commence planting may be pointed out the appearance of the flowers of the wild red poppy (*Hypecoum* sp. ind.), which grows in every part of Turkestan. (6) The highest quality of American cotton as regards length and silkiness of fiber, the Sea Island (*Gossypium barbadense*), is not suited for cultivation in Turkestan, as it does not ripen. In Fergana "Egyptian" cotton is being cultivated on a large scale, but this also usually fails at Tashkent. (7) The different varieties of the upland cotton (*Gossypium hirsutum*) are particularly well adapted for cultivation in Turkestan; of these only the kind known as "Peterkin" gave unsatisfactory results. (8) On an average upland cotton yields near Tashkent, without manuring, 190 to 210 pounds of lint cotton per acre, and in Fergana it gives a better yield. (9) The local Asiatic cotton (*Gossypium herbaceum*) is

capable, under rational cultivation, to somewhat lengthen the staple and to improve the quality of its fibre. Nevertheless the hopes placed on it by some planters, that its quality could be made to equal the quality of American cotton, must be considered as even more than doubtful.

In Fergana two million two hundred and fifty thousand acres are under irrigation for cultivation, and in all of Turkestan there are over five million acres. Where, however, the water is scarce some parts of this area are only cultivated every second or third year, whereas other parts (more thickly populated and the water supply certain) bear two crops of cereals each year. For cotton alone, Fergana has 500,000 acres, bearing a crop of from two hundred and thirty to two hundred and sixty pounds per acre from American seed, and about one hundred and thirty pounds from native seed. The best cotton from native seed is raised in Khiva and Bohkara. Until last year no attempt has ever been made to plant American seed in either of these Khanates, owing to the great prejudice of the natives against it. The native cotton bolls, when ripe, never open so early or so freely as the bolls from American seed, nor are they in danger of being soiled or injured to any great extent by being permitted to remain on the stalk until such time as it may suit the convenience of the owner to pick them. On the other hand, the natives complain that cotton from American seed bursts open its bolls very early and very wide, and must be gathered every day to save it from being injured by dust and winds. Another cause which operates against the introduction of American seed is the manner in which the Ameer's officers proceed to collect the taxes. No native dare to harvest any crop, or any part of it, before the tax official looks it over and places his estimate upon it. The owner of the crop is then permitted to gather his harvest if he thinks proper to do so, and it does happen frequently that he declines to do so. Take cotton, for example, the tax officer may arrive either too early and his estimate be so much out of proportion to the eventual result that the owner loses less by permitting the crop to rot than he would if he were to gather it and pay the share demanded by the Ameer; or in the case of wheat, for instance, the officer may arrive too late, when the grain is overripe and shelling, in which case the owner prefers to lose it all. As a very intelligent native remarked, "If I plant American seed, which opens very fully almost in a day, and the tax officer has not been around, I am not at liberty to touch it, and the consequence is it is injured by dust and sand, and may even be blown away by the winds, which nearly always exist here." However, through the influence of Mr. Lessar, the Russian diplomatic agent at Bohkara, a large tract of land was planted with American seed last year, and special arrangements were made by which the tract should be exempt from the usual visit of the Ameer's tax officer, in lieu of which the Ameer was to receive a certain portion of clean fibre, based on the results of the total yield when ginned. The planters engaged in this experiment were all of them Russian subjects. There are three or four pickings of cotton when the season permits and frost does not appear until December.

The quality of the cotton from these four pickings is rated as follows:

First picking classed as 2nd quality.

Second " " " 1st "

Third " " " 2nd "

Fourth " " " 3rd "

About thirty-six pounds of American seed are planted to the acre. The cotton, which is cultivated exclusively by the natives, is, as a rule,

very much mixed. American, Egyptian, and native seed being sown indiscriminately. The population being Mohammadans, thousands make a visit yearly to Mecca, and they always return with more or less Egyptian seed. A curious custom among the natives is to carry fresh soil as top-dressing for old fields instead of turning up the deep rich loam which lies below. This, of course, can only take place with small plots of ground, but as nearly all the cultivated plots belonging to native owners are small, the aggregate quantity of topsoiling is very large. There are no large cotton plantations in Turkestan in the hands of private owners. Nearly all of the lands fit for cultivation belonged to the natives, and is cut up into more or less small plots. It is almost impossible to persuade a native to sell his land, and when he does part with it, it is always for a more valuable consideration than it is worth. Poor soil, or land without irrigation facilities, is worthless and can be bought for little or nothing. Experience has taught the planters that cotton can not, under the most favorable conditions, be cultivated with profit in Turkestan, when Russian labor is employed. With native labor and favorable conditions it is possible to derive a fair remuneration. Money is very scarce in the country and the rate of interest high; so high, in fact, as to exclude the possibility of profit to the planter who must borrow. Nearly all the Russians engaged in cotton planting are hard-working, intelligent, but comparatively poor men. The following figures will show the progressing growth of the production of American upland cotton in Russian Turkestan for the years named.

1883	28,800	pounds of ginned or lint cotton.
1884	108,000	" " "
1885	612,000	" " "
1886	2,160,000	" " "
1887	7,632,000	" " "
1888	20,160,000	" " "
1889	30,600,000	" " "
1890	72,000,000	" " "
1891	90,000,000	" " "
1892 (estimated)	98,000,000	" " "

Russia requires for home consumption more than 500,000,000 pounds of cotton fibre annually, and Russian Turkestan and the Caucasus under present conditions cannot produce more than 120,000,000 pounds, or about one-fourth the quantity required. The Russian Government is giving every possible encouragement to Turkestan planters and Russian manufacturers. Irrigation plans on a large scale have received favorable consideration, and doubtless in time will be carried out, but the benefit to be derived from the successful completion and operation of these plans is not only remote but restricted to, at best, the production of 200,000,000 pounds of cleaned cotton fibre annually. The customs duty on goods manufactured from foreign cotton is refunded when such goods are exported. This refunding is in the form of a check which can only be used in payment of duties on imported cotton. It is owing to this measure that Russia has been able to undersell English manufacturers in Persia and Afghanistan. The quantity of native cotton shipped annually to Russia from central Asia is yearly decreasing. The following is a comparative statement of the total quantity of cotton forwarded by way of the Trans-Caspian Military Railway in the years 1888 to 1892.

	American.	Native.	Total.
1888 (in pounds).....	20,160,000	21,885,696	42,045,696
1889 ".....	30,600,000	41,387,970	71,987,970
1890 ".....	72,000,000	27,721,296	99,721,296
1891 ".....	90,000,000	5,506,820	95,506,820
1892 ".....	98,000,000	2,000,000	100,000,000

Previous to the opening of the Trans-Caspian railway, the quantity of cotton annually imported to Russia from Central Asia amounted to about 18 million pounds. The heaviest shipments now are from Samarcand, the present terminus of the railway. Fergana and Tashkent cotton is transported in pressed bales to Samarcand and from thence forwarded by rail to Uzunada on the Caspian, and thence by water, via the Volga River, to Moscow and St. Petersburg. An early extension of the railway from Samarcand to Fergana and Tashkent is hoped for, and when completed will prove a great encouragement to cotton planters by cheapening freights and giving more speedy transportation.

Bokhara, Amu-Daria, Karkul, Askabad, and Merv follow in the order named next to Samarcand in the quantity of cotton shipped to Russia. Hydraulic presses and American gins are very numerous throughout Russian Turkestan. The bales when pressed contain 288 pounds of cotton; about 25 pounds to the square foot. These bales are usually transported to the railway by camels, each animal carrying two bales. Open platform cars are used on the railway to transport the cotton, which is usually covered with heavy canvas or tarpaulins. The heaviest shipments are during the months of March, April, and May, about the time the Volga is free from ice and open for navigation. The following statement was furnished by a merchant who deals largely in cotton and may be accepted as reliable:

BOKHARA.

Price at bazaar per "batman" (288 pounds) of—	
Native cotton in the bolls.....	\$4.50
Opening the bolls by hand.....	.40
Separating seed from cotton.....	.40
Hauling from bazaar to the press.....	.09
Pressing [a batman gives 72 lbs. ginned or lint cotton].....	.17
Sacking and binding (iron bands) 72 lbs. lint cotton.....	.13
Taxes in Bokhara (72 lbs. lint cotton).....	.16
Commission of sale per batman 5 per cent.....	.22
Freight from Bokhara to St. Petersburg (72 lbs.).....	1.60
Total cost and charges of 72 lbs. ginned cotton (equal to about 10½ cents per pound).....	7.67

Price in St. Petersburg for above cotton, per pood of 36 pounds, \$3.85, making \$7.70 for the 72 pounds.

N. B. —All above work is done by hand.

Transport to Moscow is 20 cents, per 72 pounds, cheaper than to St. Petersburg.

KATTAGURGAN.

Price per batman of 288 pounds, in the bolls.....	\$4.00
Cost of opening by hand (1 batman).....	.40
Cost of cleaning by gin (1 batman).....	.45
Cost of pressing, sacking, binding, and warehousing.....	.25
Freight to St. Petersburg.....	1.53
Commission 5 per cent.....	.20
Total cost of 72 lbs. lint cotton (about 9½ cents per pound).....	6.83

SAMARKAND.

Cost, per batman, cleaned or ginned cotton, at \$2.60 per pood of 36 pounds..	\$20. 80
Weighing, per batman (288 pounds).....	. 05
Freight from bazaar to press	. 08
Sacking, binding (iron bands), per batman	. 50
Pressing per batman.....	. 65
Freight from press to railway, per batman	. 08
Freight to St. Petersburg per batman	6. 80
Commission, 5 per cent	1. 04
Total cost (about 10½ cents per pound)	30. 00

KOKAND.

Cost, per pood (36 pounds), ginned cotton, in bazaar	\$2. 10
Pressing, sacking, binding (iron bands), per pood (36 pounds)	. 26
Weighing	. 03
Freight from bazaar to press, and press to Samarcand	. 21
Freight from Samarcand to St. Petersburg, per pood (36 pounds).....	. 85
Commission, 5 per cent	. 10
Total cost (about 10 cents per pound)	3. 55

The figures for the above districts are based upon the highest prices. Cotton is always bought at Bokhara and Kattagurgan in the bolls; at Permass and Samarcand, ginned. The cotton trade is still in the hands of a few commercial firms of Moscow, whose agents buy up in the bazaars the so-called "gooza" (cotton in the bolls) and uncleaned cotton, but in the majority of cases they give advances of money to the natives, for which the cotton still growing in the fields is security; the cotton, when subsequently delivered to the merchants, is settled for at the market price ruling at the time of delivery. For the cleaning of the cotton these firms have established cotton gins at numerous places throughout Russian Turkestan, Khiva, and Bokhara. The prices paid for cotton in its various stages differ, but the average price during 1889 will serve as an illustration. It was as follows:

"Gooza" (cotton in bolls), per pood (36 lbs.).....	\$1. 10
Uncleaned cotton, per pood (36 lbs.)	1. 30
Clean fibre (ginned cotton), per pood (36 lbs.).....	2. 75

In 1887 an experiment with cotton planting was made near Merv. From 32½ acres about 7,500 pounds of cleaned cotton fibre was obtained, being about 230 pounds per acre. As cleaned cotton is sold on the spot for \$248 per ton, the acre gave a gross profit of \$25. These figures are, of course, exceptional. The average profit per acre varies with the year, and depends largely on the quality of seed and manner of cultivation.

THE ENEMIES OF THE COTTON PLANT IN CENTRAL ASIA.

In April and May, 1887, large numbers of the so-called "yellow-worms" appeared, and burrowing in the earth destroyed the germs of the cotton as they were issuing from the seed, and eating their way into the seeds left nothing but the shell. These worms were of pale reddish color, 20 to 25 millimeters (or about an inch) long, and showed unmistakable signs of belonging to the Elater family; probably they were a variety of Athons. In 1888 they were very much less in numbers, and the damage they caused was not great. In May, 1888, some fields in Turkestan were devastated by quite another insect pest; they were the caterpillars of a variety of Agrotis. They were naked, of a dirty brown color, with indistinctly marked darker and lighter stripes

on their backs. On their necks, quite close to the head, they showed a peculiar horny shield, and they had small black spots on the rings of their bodies. In spite of the apparent frailness of their limbs they burrow readily in the loose soil of the field, but cannot climb up any vertical surface. When full grown they are 48 millimeters (nearly 2 inches) long, and as thick as a goose quill. They are nocturnal; feeding on the young stems and leaves during the night, they lie rolled up in the earth during the day. The way in which they eat at once betrays their presence as they bite the young plants off close to the ground. They also attack other plants, especially melons. The color of the adult moth varies considerably, but may be described as follows: The first pair of wings is grey-brown with several darker marks; where these are missing they resemble *Agrotis tritice*, var *Aquilina*; the second pair of wings of males is whitish; of the females with a brownish edge. The males are smaller than the females. The feelers of the males are on both sides like saws, those of the females are like plain bristles, and the width of the wings of a well developed female attains 38 millimeters. (A millimeter is about $\frac{1}{25}$ th of an inch, 25.4 millimeters being equal to 1 inch). From the eggs laid in June and July on various weeds, develops a second generation, part of which evidently hibernates in the form of cocoons, which are either quite naked or incased in a kind of shell made of clay. They appear as moths in March, and the worms developing from their eggs are those which attack cotton and many other plants.

The circumstance that the worms do not, as a rule, appear at once all over the plantation, but rather in one or several easily discovered spots, furnishes the means for their destruction. Continuous ditches of at least 14 inches depth must be dug around these spots. The sides of the ditches must be vertical, or it is even better if the bottom of the ditch should be a little wider than the top. The caterpillars, in their attempt to reach the remainder of the plantation, fall in large numbers into the ditch, and as they can not climb the vertical sides nor burrow in the hard ground at the bottom of the ditch, they are easily destroyed in the morning. It has always been recommended as a means against these two pests to treat the cotton seed with an extract of garlic, of *Ledum palustre* (wild rosemary), or of *Prunus Padus* (bird cherry), and to sprinkle these extracts over the young plants. Mr. Wilkins found that garlic did not affect the caterpillars at all. What effect the extracts of the other two plants might have does not seem to have been ascertained. Pulverized *Pyrethrum roseum* or *Pyrethrum cinerariæfolium* have been used with good effect, but the high market value of these powders will prevent their general use. *Artemisia pauciflora* (wormwood), or santonin, has always been used with success; and Mr. Wilkins deemed it well worth while to try this means, or a closely allied form known to the natives as "darmena." This is a variety of *estragon* (*Artemisia dracunculus*). In exposed fields, which are not protected by any ditches, it has also been found that tortoises prove very destructive; they not only eat the young plants, but they also trample down and break them. Fortunately ditches dug sufficiently deep and kept in good order protect the plantations quite effectually against them. A certain kind of aphid (plant louse) has been found to occasionally cause more or less damage about the end of May to the still tender young cotton plants, but fortunately they have their own enemy, a variety of ladybird (*Coccinella*).

Cotton has occasionally suffered from locusts and several varieties of grasshoppers (*Caloptenus italicus*, several kinds of *Stenobothrus*, and

even *Pachytylus migratorius*), but as these pests attack all vegetation, they can not be called especially the enemies of cotton.

The cotton worm (*Aletia argillacea*), which is occasionally so destructive in the United States, is unknown in central Asia, but the bollworm (*Heliothis armigera*) is as prevalent in Turkestan as it is in America. The color of the adult boll worm is subject to certain variations, and the color of the caterpillar varies according to season and other influences. It has been suggested that more than one distinct variety of this species exists, but as the supposed separate varieties have so many blendings between them, it is quite impossible to classify them. The caterpillar attains a length of 38 millimeters, and the width of the wings 37 millimeters. The color as a rule is more or less dark ochre-red, running with some specimens into olive green. Nearer to the outer edge of the front wings runs a rather wide, darker band, and on the middle of each wing there is a kidney-shaped spot. The second pair of wings are lighter colored, and have a broad, black band along their outer edge. As this caterpillar attacks those parts of the cotton plant which are the most essential, i. e., the stamina, pistils, and the growing seeds, it is more to be dreaded than any other enemy. Many of the numerous measures against this moth, suggested, tried, and found to be useless in the United States, have been applied in Turkestan with about the same result, and there will remain for central Asia, as well as for America, only one remedy, pulverized *Pyrethrum roseum*, which, though very efficient for a short time, has the great disadvantage that exposed to the air it very soon loses its valuable properties. It is hoped that it will be possible to sow it on the hillsides of central Asia and allow it to grow wild there. This, if attended with success, would make the powder very cheap and bring it within the reach of all. The bollworm produces several generations during the warm season, and can then be found in all stages of development. It passes the winter in loose soil as a cocoon. It is therefore desirable to place empty fields under water for several days at a time, and during the cold season to plow them repeatedly, when the exposed cocoons will be readily eaten by starlings, crows, rooks, and daws.

Several other insects have been found to occasionally attack cotton, but having so far caused no great damage, they are considered only as casual invaders. The very warm and dry winds, called "harmisil" or "tebbada," when the air seems at times to be fraught with electricity, are considered to be very hurtful to cotton, as, affecting the several sexual organs and drying these tender parts up, they are supposed to prevent fructification, and thus to cause the shedding of the bolls of the cotton, together with the faded flowers. All this, however, is as yet a matter of theory, and requires much further investigation and proof. Still, it has been found advisable to protect the cotton as far as possible from the effects of all winds, and this has been partly attained by sowing at certain distances, all over the plantation, rows and crossrows of varieties of tall-growing panicum or of ricinus, etc., between the cotton plants.

CONCLUSIONS.

Mr. Bellikova planted American upland cotton near Tashkent in 1884 and has each year selected his seed for the following year from the progeny of 1884. He believes that there has been little or no deterioration of this seed during the eight years mentioned, and he prefers to use the seed, which has become acclimatized, rather than plant new

seed from abroad. There is but little to add to what has already been stated in this report. Central Asian cotton from American seed will never become a competitor of American cotton in the markets of the world. Russia is endeavoring in every respect to become independent of all other countries, and hopes in time to control absolutely the markets of the East. The utmost effort on the part of Russia will fail to do more than raise sufficient cotton to supply her own wants, and even this very desirable result is still a remote contingency.

COTTON AND ITS CULTURE IN CENTRAL ASIA.

[Extract from a report of Mr. Kareishi, an engineer sent by the Southwestern Railway to central Asia to investigate the cotton question.]

At the present time the culture of cotton is carried on in the khanates of Khiva and Bokhara and in the Turkestan provinces of Samarkand, Fergana, Sir Darjinsk, and Amu-Darja section.

In central Asia and the Turkestan territory the culture of cotton, as also all grain and grass (Burgundian hay) is produced on artificially irrigated land, except in the Fergana district, where a certain quantity of wheat is sown under rain and at the foot of the mountains. In Turkestan the irrigated land used for sowing covers a space of 2,000,000 desjatins (equal to about 5,500,000 acres). As the culture of cotton in the Turkestan districts increases, so all growths of grain decrease; this being the case especially in the Syr Darjan districts near the town Tashkend and the last few years where the prices of different grains went up 50 per cent higher than they were previously. The increase of prices of grain in the Fergana districts is not yet felt, therefore the culture of cotton can develop. The opinion of those experienced in the cotton trade is that the area of land at present irrigated can produce not over 30 per cent more than in the year 1890. The Turkestan district can produce about 1,629,614 poods of cleaned cotton. Every desjatin (about $2\frac{3}{4}$ acres) yields 14 poods (or 504 pounds) so the above quantity can be obtained from 116,401 desjatins of irrigated lands. Out of the whole area of land which is irrigated (that is, 2,000,000 desjatins), only 116,401 desjatins, or 5.82 per cent, can be allotted to cotton. Besides this irrigated land there is in the same district also a lot of fertile land, which is good for the growth of all grains as well as for cotton, nevertheless it must first be irrigated, for which purpose the river Syr Darja can supply even more than the required quantity of water. In the so-called Hungry Steppe on the left bank of the river Syr Darja, between Tashkend and Samarkand, there is as much as 800,000 desjatins of land that can be irrigated, also in the Fergana district about 250,000 desjatins out of which 30,000 desjatins are within the area of cotton culture. Should this land in the Hungry Steppe and Fergana district be irrigated up to 15 per cent of the whole area that is, 120,000 desjatins of the Hungry Steppe and the whole of the Fergana, altogether 150,000 desjatins can be used and produce 2,100,000 poods of cleaned cotton.

Under these conditions Turkestan alone can, in the future, produce 4,000,000 poods (or 144,000,000 lbs.) of cotton. In the khanate of Bokhara the culture of cotton, grain, and grass is carried on on land irrigated by the river Zaravshan, but it cannot be used for further irrigation. The quantity of water is so great in the Amu Darja River

that a few millions of desjatins of land more could be irrigated from it. If canals are made to run through a large area, it is expected that about 3,000,000 poods of cotton could be produced by the khanate of Bokhara. And thus may cotton culture develop in the khanate of Khiva; also in the trans-Caspian and trans-Caucasus territories, and in time the whole quantity of cotton, amounting in all to 9,000,000 poods, which is at present used in the manufacturing districts of Moscow and Lodz, will be obtained from central Asia, trans-Caspia and trans-Caucasus, so that it would be almost possible to do without the cotton which is brought from America and Egypt.

The usual time for sowing the seeds is in the middle of April; in June the plants blossom and in September the pods begin to ripen; then the harvest begins and lasts till the growth of the fibre is stopped by frost, which begins at the end of November, so that the harvest lasts nearly three months.

The morning frosts, which generally commence at the beginning of October, have great influence upon the quality of the fibre and seeds. The fibres which ripen before the frosts set in are considered the best; they are more valued, and only those seeds are good for sowing. A great number of pods on the bushes do not ripen at all, consequently are useless. The pods of the American cotton before the final ripening lose their green color, split, and then the hard-pressed cotton is to be seen covering the seeds. Soon after this the husks dry and turn from light green to brown, and the points curl over till they meet, in consequence of which the cotton and seeds become quite exposed. The cotton, which is now quite ripe, swells considerably, and is easily gathered into sacks and baskets. As regards the pods of the native cotton they do not open, but only turn brown and dry, therefore the cotton is gathered with the husks together.

The further working of the cotton, until it is sent into the European-Russian markets, consists only of its being separated from the husks and seeds and pressed. American cotton requires only separating from the seeds, which weigh two-thirds of the weight of the raw cotton taken out of the pods. Reckoning a desjatin to yield from 42 to 45 poods, the result is from 14 to 15 poods clean fibre (or lint cotton) per desjatin. Native cotton must be separated from the husks as well as the seeds (a greater part of which work is done by hand), therefore, the results are the same. The process of cleaning is to first separate the husks from the cotton with the crushing machine (Gusolomka), then to clean the cotton from the seeds with gins. The Gusolomka is designed to crush the husks only, and for separating the fibre from them a specially arranged feeding apparatus is set to the gins.

For cleaning American cotton, the same gins are used without the Gusolomka, and with plainer constructed feeders.

To work a gin with 60 saws, 3 to 4 horse power is required. In 24 hours 200 to 240 poods of raw cotton can be cleaned, that is, 6 poods to every saw. In this way every gin works out from 70 to 80 poods cleaned cotton fibre per day. After this the cotton must be pressed and baled for export. This is done by hand and by hydraulic presses. By the hand press a compactness of 18 to 20 pounds per cubic foot can be obtained, and from the hydraulic from 20 to 22 pounds, and occasionally 24 pounds per cubic foot. In Turkestan and Bokhara there are a great many mills for cleaning and pressing cotton, not only in the towns, but also in the larger villages, where markets are held for the sale of cotton.

For most of the mills hydraulic power is used instead of steam, on

account of its cheapness, but it is inconvenient because the water to bring the undershot wheels and turbines into action is taken from the irrigation canals, which start from the rivers and streams at the foot of the mountains, the melting snow and ice of which supply them with water; consequently this supply decreases towards autumn, when the ice and snow cease to melt and just when the cleaning and pressing begins. This has great influence on the progress in the working of the mills. Besides this the engines sometimes suffer from the ice and grease which come into them, so that the larger mills are now arranged with steam power instead of water.

To carry the cotton backward and forward $1\frac{1}{4}$ man is required for each gin at a cost of 30 to 50 copecks a day, or by monthly payment of 7 to 15 roubles. At the hand presses about 12 men and at the hydraulic 4 are employed to each press. These men are paid from 30 to 50 copecks per bale; their work is to bring the cotton to the press, put it into the boxes, press it, and pack into tare. The 7-pood bales are transported by camels and the 9-pood bales by carts. All bales are sewn into the native cotton material, jute or ravenduck; the latter, which is most used, is 22 wershok wide and costs 18 copecks per archine. For every bale 4 to $4\frac{3}{4}$ archines are required, making a cost of from 72 to 86 copecks per bale.

The bales are hooped with iron bands or iron wire about $\frac{1}{8}$ inch, the wire being more generally used. The bands are used principally for the "Jaroslav cotton mills," of Korsinkin Bros., and are dearer than the wire, on account of their being sent back from the mills to the packers. The wire packing is more used because it is cheaper and more convenient. The pressing and covering of each bale costs, together with the wire, 142 to 166 copecks (or \$1.07 to \$1.25). The pressing mills charge for packing and covering the bales without the wire 100 to 120 copecks (77 to 90 cents) per bale, and for pressing alone 40 copecks (30 cents). For cleaning the cotton on an average 10 copecks is charged, and in some places the prices have fallen to 5 copecks per pood (36 lbs.) raw, and with the increase of factories in the Fergana districts the prices will probably come down to 3 copecks (or $2\frac{1}{3}$ cents) per pood. By using more powerful presses in these mills, such as could press 200 bales daily, the charges for pressing would be much less, because the work could be done much quicker. Now, we come to the question of fuel, which is of great importance. As there are no large forests in the country, wood is very dear. The best and cheapest fuel is the husks and seeds from the cotton. The seeds from the pods untouched by the frosts are kept for sowing, therefore are very dear, as are also the seeds from native cotton, which are used for pressing out the oil. The American cotton seeds are no good for this purpose, because the oil is bitter. The unripe native seeds are also no good for oil, so are used as fuel for the steam boilers and for feeding cattle.

From all those places in central Asia, where the Trans-Caspian Railway does not extend, the transport of cotton and all other goods is effected by camels and by two-wheeled carts. The owners of these camels are Kirgese, who camp in the steppes between Tashkend and Orenburg; therefore, only goods to Orenburg and, principally, to Samarkand from the districts of Tashkend, are transported by camels. In the Fergana districts, also the Samarkand, there are no Kirgese; therefore, the goods are transported by carts. One camel carries from 14 to 15 poods, which is fastened to each side of its hump. A cart usually carries 35 to 40 poods, so that a cart can take five 7-pood bales, or four 9-pood bales, and, in exceptional cases, even 50 poods. The

peculiarity of the native custom is to receive payment for all transports in advance, for which they undertake to deliver the goods from Tashkend to Samarkand and back, but in the Fergana districts they take goods from Andijan, Namangan, and New Magelan only as far as Kokand, where the "Caucase & Mercury," "Russian," and other transporting companies are situated. At Kokand the goods are transferred to other carts for farther transportation. From Fergana to Kokand the transport of goods is effected with speed and accuracy, whereas, from Kokand to Samarkand there is often considerable delay. The reason of this is that in autumn, when the transportation of cotton commences, the carriers take the goods from the transport offices, deposit it not far off, then return or send others for more. This they do several times, and in the end the goods are so long delayed that they never arrive at the appointed time, but considerably later. This happens more often when the roads are spoilt by rain. Consequently, the prices of freight are raised. With the money received in advance some of the carriers buy additional horses and carts, while others speculate in cotton. This ruse is practiced simply to obtain more freight at higher prices. Even if they are discovered nothing can be taken from them, because they have nothing. It is said that the reason of their being able to do this is because the exporters never demand a security for the punctual transport of goods; but this is not true, because they are not in a position to give a security. The transport by camels is carried on in a more conscientious way; they seldom deposit the goods and deliver them accurately and within the given time.

It is already a sore point with central Asia that there is so much delay in effecting the transport of the goods, although they have from the autumn till the spring, when the navigation opens, to deliver the goods. What will it be when the railway traffic is opened and the goods will have to be delivered within a specified time. The transportation of goods in the Turkestan districts by horses within a given time is quite out of the question. It could, perhaps, be improved if the carriers could be controlled, in certain parts, to prevent their depositing goods on the way.

To understand clearly the state of the cotton trade in central Asia at the present time one must bear in mind that there are scarcely any large plantations. Those plantations covering an area of 100 desjatins, and most of those which cover only 10 desjatins, belong to the Jaroslav Cotton Mills, Kamensky Bros., Kudrin, and some other Russian proprietors near Tashkend and in Fergana, but those plantations are of no consideration whatever when compared with the whole area of cotton plantations. Nearly all the other plantations are not larger than 1 and half a desjatin and are worked exclusively by natives and Kirgese. Small owners bring their cotton to the market, where it is bought up by small brokers or by the manufacturers' agents and commissioners. That the native brokers are not large buyers is proved by the fact that the Jaroslav factory buys yearly as much as 50,000 poods raw cotton from 150 different brokers.

Most of the cotton at the market is bought for ready money, but 3 kinds of advancement are also practiced in this trade. The first is loans on the sowing; this is done in spring, when the sowing of the cotton begins; they have to pay land taxes and are in want of money; then the manufacturers' agents and other firms advance money on the future crop; the prices they either arrange beforehand or go according to the market prices, deducting from 6 to 7 per cent per annum for the loan. The lenders often get cheated by the plantation owners, espe-

cially if the price of the cotton is fixed beforehand (which is always lower than the market price), the owners delivering them the last and not the first and best crops. The second kind of loan is giving money on cotton which is already given in commission to trading or transport houses; the percentage on such advances is usually 6 per cent per annum. The third kind of loan is to advance money on its receipt, upon cotton received from the transport office, also at 6 per cent per annum.

Generally speaking the number of loans given on these conditions is not large, as the native administration does not sympathize with the two last, but only with the first loan, which relieves the planter's position. As regards the second and third kind of loan, they are only tolerated because the brokers profit by them. The cotton which is bought in the market by manufacturers' agents, commissioners, and brokers goes to the mills to be cleaned and pressed, or to be pressed only, and is afterwards delivered to those centres where various transport offices are situated, they undertaking to send it to the European Russian markets. The principal companies are "Caucase & Merkury," "Rossiskoje," and "Nadeshda," from which *Caucase & Merkury* transacts the largest business.

The central offices of these companies are in Tashkend for district Sir Darja and Kokand for Fergana districts; in Samarkand for Samarkand district for Bokhara, at the station and in the town Bokhara and at the station Amu Darja, or in the Russian town Tshardshui. Such centres of the cotton trade as Andijan and Namangan have no offices of transport. The cotton of these towns is sent to Kokand and from thence to European Russia. The cotton sent to Russia is usually bought by the Moscow and Lodz manufacturers, or given in commission to one of the transport offices or trading houses. It is difficult to state how much cotton is bought in central Asia or sent on commission. It is considered by some that 50 per cent and by others 30 per cent of all the cotton exported by central Asia is given on commission

EXPERIENCE IN TURKESTAN OF AN AMERICAN COTTON PLANTER.

[Extracts from letters from John S. Scott, a practical cotton planter of South Carolina, who had the management of several cotton farms near Samarkand, Turkestan.]

The native cotton of Turkestan we are compelled to believe is of Indian origin. The bolls do not open, only become cracked, a condition we believe induced by long years of a mistaken system of culture. The staple of the native cotton is inferior, being from $\frac{5}{8}$ to $\frac{3}{4}$ of an inch in length.

Neither Sea Island nor Egyptian cotton can be profitably cultivated here.

Several varieties of American upland have been successfully tried. They mature well, and so far as we could observe, without degeneration, when properly cultivated.

No fertilizers are used.

The yield is from six to eight hundred pounds per acre of seed cotton, or something less than one-third of this of lint cotton.

It is difficult to determine the cost of production with so many variable factors, as irrigation and the different modes of culture. On a venture, say, about 4 to 5 cents per pound of lint cotton.

Cotton is most carefully pressed and covered, in bales of 250 or 300 pounds.

The staple of cotton from American seed compares very favorably with our own raising, if properly handled.

The use of American seed is annually increasing.

The merchants advance so much per acre to the native farmers, they stipulating to deliver their cotton crops; a profitable business to the former and an inducement to the latter, which stimulates production.

With regard to the experimental efforts of the Russian Government, we may look for little practical good, unless placed on a different basis.

The expected increased acreage in the province of Merv from the irrigation works on the Murgab we feel sure will prove a delusion. Whatever water is carried to the eastern part of the province is so much taken from the western. *There is not a sufficiency of water.* The irrigation works have already exceeded the calculated cost by 100 per cent and are far from completion.

The decline in prices would certainly tend to check cotton culture in Asia.

* * * * *

When I went to Asia I found the impression general that American cotton would degenerate after a succession of plantings; but so far as my own observations extended, this view was not corroborated, though I saw no cotton grow from American seed which had been planted more than three years. We sent some samples to Liverpool which were classed "strict middling."

Bear in mind there is no rainfall to injure the staple. I feel confident that degeneracy in the cotton is more the result of the manner of cultivation than from climatic influences. Our farms were twenty miles north of Samarkand and one mile east of Tshellak.

THE CULTIVATION OF COTTON, RAMIE, AND JUTE IN TURKESTAN.

The following statements of interest are taken from the "Textile Mercury," of Manchester, England, December 24, 1892:

RUSO-ASIATIC COTTON.

The exhibition held at Moscow not long since included a stand illustrating the experimental station for the growth of cotton which was established in the environs of Tashkend by the governor-general, Rosenbach, who, having set himself the task of developing the cultivation of American cotton in Turkestan, had devoted especial attention to the conditions of growth of this cotton under the climate of central Asia, so as to be able to supply local planters with the information which they might need. At present, thanks to the experiments and observations of Mr. Wilkins, the questions are quite answered, and the chief results arrived at, so far as Turkestan is concerned, may be summed up as follows:

(a) The best results are obtained by cultivating cotton in rows.

(b) Excessive irrigation promotes the growth of the plant, and causes abundant flowering, but delays the ripening of the pod, and may sometimes diminish the yield of filaments.

(c) The most favorable season for the sowing of cotton in Turkestan is towards the middle of April, when the red poppies are beginning to flower.

(d) The qualities that are superior in point of length, fineness, and silkiness of filament, such as the sea island, do not succeed in Turkestan, as they do not come to maturity; but the class designated upland or Georgia short-silks succeed perfectly, with the exception of the sort known as Peterkin. In the district of Ferghana different sorts of "upland" are cultivated on a large scale.

(e) The average crop of upland in soil that does not require manure amounts from 230 to 260 kilos per hectare. In the districts of Kodschent and Ferghana the crop is even superior.

(f) With rational methods of cultivation the filaments of the indigenous Asiatic cottons (*Gossypium herbaceum* L.) can be improved and a little lengthened. Planters hope that some day the products of their skill may rival those of the American upland. This, however, it is added, appears at present rather problematical.

THE APOCYNÉE FIBRE.

The authorities of the experimental station of Turkestan have thought that it might be of advantage to the country to enlarge the sphere of their researches by studying the ways of improving the cultivation of native plants by the use of more rational methods, and also to seek to acclimatize the exotic plants of which the cultivation seems at least theoretically possible. Among the samples of local flora is a plant which has interest for textile manufacturers. This is the *Apocynée* of Siberia, the filaments of which possess remarkable durability and solidity. The natives of the Amu Daria make fishing nets of it, which scarcely ever wear out and which exhibit a very fine and silky thread. This plant shoots up very irregularly in places, very far apart, and therefore has thus far not been able to acquire any commercial importance. The efforts of the experimental station have lasted four years, and have shown that the cost involved in a rational method of culture would have no chance of being covered by the profits. It would seem from this that there is little or no probability of this new textile plant ever making much noise in the world.

RAMIE AND JUTE GROWING IN TURKESTAN.

Experiments are also being made in Turkestan in order to ascertain whether the culture of ramie in that part of the world could be made remunerative. Thus far the result arrived at may be briefly stated as follows: It seems to be proved that with seasonable sowing and good conditions of cultivation the ramie stalks might attain the height of 1.70 metres in one summer. The winters, even when severe, do not seem to exercise any injurious influence on a plant two years old, but are hurtful to those which are only one year old. Reproduction by the subdivision of the old dried-up branches succeeds perfectly. The first gathering of stalks may take place as early as the end of July when the spring has been hot; but the question of the possibility of a second crop, on which of course the economic future of this plant in Turkestan entirely depends, has not yet been definitely settled. The solution may be considered negative for Tashkent, which lies under 41° N. latitude, and affirmative for Merv, the latitude of which is 39° N. Down to the present time only one Russian manufacturer has taken a

serious interest in the future of ramie, the others preferring to watch and wait. In this connection it is of interest to know that experiments have also been made in regard to the possibility of growing jute with success in Turkestan. but thus far they have not been conducted on a sufficiently complete scale for it to be possible to arrive at a decisive judgment on the subject. Still, it would seem by no means probable that this plant will succeed in that country.

COTTON CULTURE IN RUSSIA.

The following extracts are from the address of Mr. J. S. Scott, of Mars Bluff, before the South Carolina State Agricultural and Mechanical Society, at its recent meeting in Orangeburg, S. C.:

I can give only a few of the most salient features of cotton production in central Asia. This country lies east of the Caspian Sea, and is some 1,800 miles from east to west and 700 miles from north to south. By far the greater part of it is a waste of desert sands or arid mountainous hills, with only strips of territory along the rivers that can be devoted to agriculture. If all these cultivable sections could be placed into a contiguous territory perhaps an area as large as North Carolina might be obtained. That portion which is adapted to the raising of cotton lies between the 38th and 44th parallels of latitude. When the dense population and its remoteness from any land from which grain for their maintenance is considered, we see the necessity of raising their supplies at home. So that of this small territory much the greater part must necessarily be devoted to cereals.

After the Russian occupation, some twenty years ago, the spinners of Moscow, anxious to obviate the costs, charges, and delay in procuring American cotton, became impressed with the idea of raising their own, and great efforts are making for the achievement of such a consummation.

THE SOIL.

The country of central Asia is a great table-land. Geologists claim that it formed once a part of the great Northern Sea, of which only the Caspian Sea remains, and this is below the sea level. The soil is of the best quality, of alluvial formation; it varies in color from a dark to bright yellow, and is devoid of granitic sand. In the silt of the rivers and the desert sands would appear to be sand, but it is not granitic sand. An analysis made by a Russian chemist some years since gives an unusual amount of phosphoric acid, lime, and nitre in its composition, and proves it to be of the highest order of productive lands. The whole is formed of decomposed rock.

In traveling through the mountains during the winter you will observe the rocks peeling off from the freezes, resulting at times in great landslides, which commence high up, the mass gathering in volume as it approaches the bottom. These deposits are incorporated with the decaying vegetation, and washed further on by the water streams as the sun melts the snows in spring and summer. Carried down with the rivers where irrigation is established, much of it is deposited on the lands under cultivation. After the subsidence of the water from lands where it has been for any time standing, particularly in summer, the soil in drying breaks into great cracks, into which a

stick four feet long may be dropped its full length. Such soils then become like a brick. One acquainted with agricultural methods will readily perceive the difficulties that await the tiller of such lands. In places the same character of soil continues several feet deep; at others we find a substratum of yellow, waxy clay.

IRRIGATION.

There is seldom any rainfall from the 10th of April to the 1st of November, but every day does the sun come out in splendor to warm the earth. The needed moisture is supplied for the growing crops from the rivers by irrigating canals. This is rendered possible by the fall in all of the rivers except the Amu-Darya or Oxus, which has so little that only a limited extent of country immediately contiguous is brought under cultivation. From these falls in the rivers great canals lead off the water—some of them from fifty to eighty miles long—and from these, at convenient intervals, smaller canals draw off water sufficient for the adjoining fields, so that all the people living along the line of any of these canals are interested in its maintenance and the proper distribution of its waters. For this purpose the country is divided into districts, and each district has a supervisor or aksokol, who is supposed to make inspection and who requires all concerned, at stated intervals to do duty in the making or repairing of all such water ways. All of these district aksokols make reports to the aksokol in chief. Many of these canals that have been dug long before the memory of man have so well adapted themselves to the nature of the surroundings by their deflexions and circumflexions as to appear natural streams. Long years have worn away and levelled the banks, trees have taken root and grown there, and you are loath to believe that they were artificially made.

In passing over many of these great canals, some of them thirty to forty feet wide, that cross great stretches of steppe land, where it was necessary to cut through the soil at great depth and for long distances, you are led to wonder how it could be accomplished with their limited appliances, totally unadapted to such great enterprises. In such lands, too high for ordinary irrigation, you sometimes find great wheels set in the water. On the perimeter are secured buckets, which, filling as the wheel moves over, on coming up empty themselves into a trough arranged so as to receive the water, which is thus conveyed to the adjacent fields. The whole contrivance is quite inexpensive and effective. From these great canals or arveks the water is led off into smaller and then subdivided into still smaller ones, which conduct the water through the different farms. These farms are divided for purposes of their irrigation into half-acre lots or tanaps (which is a land measure). Around each tanap walls of earth are erected. This is done for convenience, as the water is flowed upon each tanap in regular succession, and as each has had its quota it is passed on to the next and so on.

In making these divisions attention is had to having the lands as nearly level as possible. Otherwise the opposite sides of a field would get disproportionate quantities of water. It was often surprising to me to see how accurately with the naked eye these Sarte irrigators could detect any slight difference in the level. They use no instruments at all, and after explaining what we wanted done, soon had our chief irrigator to lay off rows as they were wanted, and not in a single instance did he fail.

The English consul to Persia told me with what skill the natives there dug through hills, making a small hole simply to admit their bodies and thus unerringly convey water through these to distant points. The whole is done without any measuring instruments whatever. We might say in general terms there is not a sufficiency of water even if every drop was utilized.

UNAVAILABLE WATER.

There is truly an immense volume of water in the Amu-Darya, but scarcely any of it is available without incurring expense not commensurate with reasonable return of profit. Of the Murgab we have already spoken. Its waters are not equal to the demand. The Russian Government has undertaken to reestablish at Sultan Bend the irrigation works which conducted the waters of the Murgab centuries ago to the eastern part of the Merv oasis. These works were totally destroyed in 1784 by the Persians. Previous to that time Merv was called the granary of the country of central Asia. My own observations carefully made convince me the effort will be futile. There is not sufficient water to increase to any great extent the area of cultivable lands.

The Zarafshan, for various reasons, loses a great part of its water, so that much valuable land of the province of Bokhara is left without a sufficient supply. None of it is sufficiently supplied with as much as good tilth demands.

The great Syr-Darya, filled, as all the others are, with valuable fertilizing matters and salts in solution, empties most of its waters into the Aral Sea. Very little is economized. Some years since the Russian Government's agents commenced work on a canal from the falls of the river near Kodjent. The work was under charge of Count Orlanoff. The canal was extended for some five miles, and is admirably finished off for this distance. The project fell through for want of means. On reaching the foothills of the steppe the discovery was made that it would require several millions more than had been provided for to complete the undertaking, and the work had to be suspended, as the last rouble had been expended.

ANCIENT AGRICULTURAL IMPLEMENTS.

Their plough is a remarkable one, the same, no doubt, that was used by the men of Abraham, Isaac, and Jacob. Sometimes only a forked limb of a tree, one limb of which is left long enough to rest upon the yoke of the oxen. But the plough most in use is a block of mulberry about four feet long, the front edges bevelled off. In the centre of this a mortise admits the beam which works upon the necks of the oxen. A small wooden brace is inserted on the top instead of below, and a rude share of iron points the plough. A turn plough is unknown. Oxen are used almost exclusively for ploughing. Seldom do you see horses pulling a plough. They do not understand how to gear them. In Asia generally a pair of oxen are fastened to each plough.

MANURES.

In the Caucasus country no attention is paid to saving of manures. It is either thrown away or used as fuel. In Turkestan it is thrown into great holes and left for two or three years to rot, when it is used generally for their sorghum. On the steppe it is used for fuel. I have

seen the women with bags walking about and gathering it up. It is their only fuel, and to pass their settlements in the evening when the meals are being prepared is to inhale an atmosphere peculiarly its own.

CULTIVATION, ETC.

In preparing their lands for planting they are first ploughed, then cross ploughed; but even then the lands are imperfectly broken. It could not be expected of such a plough as they use.

In planting cotton the seeds are sowed broadcast at the rate of about two bushels to the acre and harrowed in, then smoothed off. Should a late rain occur afterwards it necessitates a replanting, or it must at least be harrowed over to break the crust, which forbids the cotton coming through. This planting of cotton is from the 5th to the last of April. When plants are 4 or 6 weeks old the ground is chopped over with hoes, cutting out the weeds and thinning the cotton if it is too thick. It is then freely watered, and as necessity arises the same process is repeated till the plant is in bloom, when all work stops. In such sections as are very scarce of water and where they are entitled perhaps to draw off water upon their fields only twice during the growing season, they will deluge the cotton with water even when it is of great size. The result is serious damage. Should American cotton be treated so it would be indeed fatal. The native cotton is, perhaps, more hardy or has become inured to such treatment. The bolls do not open, but become simply cracked.

In October and November the women and children with baskets pick the bolls off. This cotton in the bolls is called gouza, and you frequently find it offered for sale in the bazaars in this shape. It is carried to their homes, and there the cotton is pulled from the burrs, a tedious process. It is then prepared for market by being run through a small pair of rollers of wood, which, moving in opposite directions, press or squeeze out the seed, and the fibre passes through. This roller machine is a very small affair of about eighteen inches long, and is handled by two men one who holds it in place and turns the handle, while the other feeds in the cotton. These two men thus employed can put out from five to six pounds of cotton per day. The fibre is not so strong as American, nor is it so smooth, and much shorter staple. It is put up in long bales, and much of it is injured by careless handling. This cotton has been planted here for long years, and enters largely into domestic uses. My inquiries as to whence it came were fruitless. In many respects it is like the native cotton of India.

The Russian planters had begun importing American cotton seed about 1885, and the results have been very satisfactory. Several Russian firms are planting cotton plantations in American seed, and with some degree of success. Their manner of culture is an improvement on the Sarte or native, it being planted in beds, but in such decidedly serpentine rows as positively to deny the use of ploughs; and the culture being dependent entirely on hoe work makes it too expensive. They could water in between the rows without flooding the cotton, but have at once to follow over and chop up the ground with these heavy hoes, scarcely a half acre per day for each laborer being accomplished. The system is expensive, but the native irrigators insisted it is the only way it could be done. We attempted straight rows. We planted two rows of cotton for each alleyway for water, or say a double bed. The applying water to the land is a matter of great expense. It is necessarily slow, and so its application has to be made with an eye to economy. There

was between three and a half to four feet between the rows. One alley was for irrigating, the other, or alternate row, we could plough, which reduced the hoeing to a minimum.

There are a number of American cotton gins at work, the Pratt and Eagle being the most commonly found; also Fairbank's scales. Most of these gins are run by water power from the canals. Small presses are used, of double revolving pattern, and the cotton is pressed into bales weighing about two hundred and fifty pounds. None of the gineries are models of convenience or for utilizing the labor. The bales are most carefully and well pressed, and thoroughly covered with either a coarse flax or woolen cloth. The quality of the cotton from American seed is good and, for the most part, being picked without rainfall, is bright and clean. The yield per acre is from six hundred to one thousand pounds of seed cotton. The best yield on our farm was nine hundred pounds.

COTTON SEED.

Heretofore the cotton seed has been allowed to go to waste, except a very small quantity used by the natives for making oil. It would be a very difficult matter to describe a Sarte cotton-seed oil mill. A rude receptacle or sort of mortar holds the seed. A heavy beam of wood, placed at an angle of forty-five degrees, is secured to the lever, to which a horse is fastened. The horse, moving around, presses the butt end of the log against the sides of the mortar. Thus the seeds, with all the lint and hulls attaching, are pressed into a most unpresentable mass, from which the oil is pressed out, and the residuum or cake is fed to oxen, none of it being first-class stuff.

CLIMATE.

Each of the provinces of central Asia possesses a different climate. In 1881-'83 meteorological observations were made, which showed the greatest extremes between the winter and summer months to be from 12° below zero in winter to 105° in summer. The temperature of Merv, on the 38° of latitude, is from 60° to 80° in spring and from 90° to 110° in summer, and, being less subject to variation, is the best for cotton.

FUTURE PROSPECTS.

Now, I do not believe the area sufficiently large ever to make cotton a matter of export, but that it ought to a certain extent supply the home demand is a question that can be affirmatively answered, when under proper conditions of management, with the fostering care of the Russian Government extended to further the enterprise till well established. If I am correctly informed by the facilities afforded me, last year Russian spinners used some 400,000,000 pounds of cotton. Of this amount only some 70,000,000 pounds came from central Asia. This is far short certainly of the capacity for supply of the central Asian provinces. There are valuable lands to the west and south of Tashkent, but owing to their proximity to the mountains the seasons are too short for cotton to make full development. There are fine lands in Fergana, fully complying with all the demands and well adapted to cotton, but these lands are greatly in demand for growing cereals, and are not in the market for sale or rent. At present they are carelessly worked, much of them without irrigation, and fall far short of a full development of possible production. In all the sections there would

seem to be a sufficiency of labor, but they are for the most part idle and unemployed, and when engaged too frequently work under such unfavorable conditions that much of their effort, by using tools underserving the name, is lost. The Sartes constitute a good class of labor, and under good directions can be made a very efficient force for work.

The attempts made with Egyptian and sea-island cotton seed have naturally been most disappointing, the very necessary conditions of a salt atmosphere being absent for maturing the fruit. My own observations for the present year incline me to the opinion that under all conditions of treatment American cotton returns a larger yield than cotton from the native seed. Imported seed do not come to maturity as soon as cotton that has been planted here for two or three years from American seed. This may be due to some fortuitous condition of the present year, but I incline to the opinion there is something in the atmospheric conditions producing such results. The native or Sarte cotton does not open its bolls. This is not a natural condition, and I feel assured is the result of a system of cultivation long persevered in that has established this distinct type of cotton either here or in its native home.

The lands along the Syr-Darya and Zarafshan are more fertile and productive, but in matter of temperature the Merv excels. Yet it is to be feared that the water supply there will be disappointing even with the efforts being made at Sultan Bend. The want of atmospheric moisture is a difficulty that seriously affects the full development of the bolls, and consequently the length and strength of the fibre. An improved system of irrigation will at least to a certain extent modify this.

Irrigation is the important question upon which all others depend. That immense areas of country lie waste, and that great streams of water are contiguous, their waters, with treasures of wealth in the shape of rich mineral matters in solution running idly to sea, are undisputed questions. It is generally conceded that the Hungry steppe, which contains much valuable land, can be irrigated, and there is enough waste water in the Syr-Darya and its tributaries to do it. The waters of the Zarafshan extend themselves over a large waste of land and subject at every flood to a change of its course, very frequently washing away valuable arable lands, cutting its way into many small currents, and thus spread out, a large proportion of its water is lost by absorption into the soil or by evaporation. This river might by judicious deepening and straightening of its channel be made to furnish one-third more water for irrigating purposes, and largely increase the area for cultivation with consequent increase of crops. The matter of evaporation deserves especial and thoughtful consideration, supplying as it does humidity to the atmosphere. The absence of rainfall speaks only too well its want of moisture.

Even presuming all other requirements brought into favorable conditions for raising cotton, its profitable growth must depend largely on expeditious and economical means of transportation to market. Until quite recently cotton could be brought from America to Moscow spinners as cheaply as from Asia. But the successful efforts of Gen. Annenkoff in the construction of the Trans-Caspian Railroad, gives bright promise for the future that this system will be extended.

Report of Lewis Dexter, U. S. consul at Fayal, Azores.

JUNE 6, 1893.

No cotton is raised in the Azores, nor is any used or imported in its raw condition. Calico prints and unbleached and bleached cotton cloths are imported every year, the former from Portugal and the latter two from the United States and from England. Nearly all of the unbleached and a small part of the bleached coming from the United States.

According to the customs statistics the value of cotton goods imported at Fayal during the year 1891, and which might be taken as an average for other years, amounted to \$54,106, but included in this, and from the manner in which the customs statistics are kept cannot easily be separated, are the cotton prints, all of which come from Portugal, and upon which no duty is charged. The cotton goods imported at Fayal supply not only Fayal but also the islands of Pico and a part of St. George, Flores, and Corvo. The importations at Terceira and St. Michaels are estimated to be larger than at Fayal, these islands containing a larger population, but the character of the cotton goods they consume is the same.

Report of James B. Coffin, U. S. Consul at St. Helena.

JUNE 15, 1893.

Cotton is not cultivated on this island to any extent. Rev. J. H. Daine, the Catholic priest, is trying to introduce it here, and has a small plot of about one-half an acre under cultivation; the result of his experiment is not as yet known. There are several large cotton trees on the island, and one sees occasionally shrub cotton growing wild in the country, but not in any great quantity.

There is no consumption of raw cotton on the island and none is exported, and I am informed that there is not over 150 pounds raw cotton gathered on the island, which is used for cushions. Cotton textiles are imported from England and the United States, and are entered as haberdashery; as there is no duty on them, no statistics are kept of the quantity or value thereof, as on account of the small consumption of the island no one imports in bales or large quantities but a few pieces of each kind they may need, which are packed in one large case and entered at the customs as haberdashery.

There is no factory of any kind on this island.

Report of John F. Healy, U. S. consul at Funchal, Madeira.

JULY 11, 1893.

There is no cotton of any kind grown in this consular district, hence all cotton goods consumed here are imported.

The following table will give the amount of cotton cloth, white, unbleached, mixed colors, and cotton thread, imported:

Country.	1890.		1891.		1892.	
	Cotton goods.	Cotton thread, pure and mixed.	Cotton goods.	Cotton thread, pure and mixed.	Cotton goods.	Cotton thread, pure and mixed.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Germany	4,470	6,565	14,483	5,501	9,860	4,604
France	1,093	358	1,488	460	1,644	263
England	374,496	64,107	220,406	58,843	89,554	32,317
America	28					
Belgium		790				
Austria			296	38		
Switzerland				145		62
Total	380,087	71,820	236,673	64,987	101,058	37,246
Total of goods and thread..	451,907		301,660		138,304	

The only exports of cotton wares of any kind are the embroidery and lace work, which give employment to several thousand girls, the annual output of their work, in all forms, being about \$30,000.

The little amount of flax raised here has no tendency to displace cotton. The consumption of cotton wares is on the increase, as the population is increasing.

There is no hemp, jute, or ramie grown nor manufactured here.

Report of J. Lamb Doty, U. S. consul at Tahiti, Society Islands.

JULY 7, 1893.

Cotton-growing in these islands at present is of the most primitive character, owing to the fact that it is only the crop of the native planter. Little can be said about the culture of cotton in this colony, as, strictly speaking, the cotton is never cultivated in the proper or usual manner as understood elsewhere. The native planter clears his land of all underbrush and large trees, then he merely bores a hole in the soil with the assistance of a sharp stick or crowbar and deposits the seed therein. This constitutes the planting operation. After this he keeps the ground as free of weeds as circumstances permit, with the assistance of the hoe, his only implement, barring the stick or crowbar used in planting. After a period of nine months the first crop is picked, which is usually small, then three months later he will get his largest crop, which under favorable circumstances allows him a fair profit over his labor. The quality of Tahiti cotton has deteriorated greatly in the past ten years, owing to the fact that the native planter is by no means particular as to the variety of seed used in planting. At present Tahiti cotton is considered in the market as a poor quality of the sea-island variety.

It is impossible to form any idea as to the amount of cotton that can be grown per acre. Statistics show, however, that at the present time

there are about 1,500 acres devoted to cotton-growing in the whole colony, and last year there were 463,234 pounds of ginned cotton exported to Europe and the United States; thus the average was about 310 pounds to the acre. I am informed by competent authority, however, that land well cleared and kept under a thorough state of cultivation will produce at least 1,200 pounds of (unginned) cotton per acre. I note but little inclination on the part of natives to enlarge their acreage of cotton, owing to the fluctuation in prices paid for the cotton. Should the necessary capital be forthcoming to plant a large tract of land on scientific principles, there is but little doubt that it would pay the investor a handsome profit.

There are at least 60,000 acres suitable for the cultivation of cotton on the island of Tahiti alone, and only capital is required to make large plantations. In order to do this, however, labor would have to be imported, as the native is but a poor laborer at the best; and, after all, he cannot be blamed, as nature has provided him with all that is necessary for his comfortable maintenance.

The Tahitian Government has from time to time offered large prizes for the largest and best cultivated cotton plantations; but notwithstanding this inducement the native will not exert himself more than formerly. He reasons that under the existing circumstances he stands as fair a chance of securing a prize as his neighbour, who will not change his mode of cultivation (so called) more than himself.

All the cotton grown in these islands is exported, there being no cotton manufactory in the colony, and as the population of the colony is only about 25,000 no such establishment could be made to pay.

Cotton goods are imported from the United States and Europe, but it would be difficult to give a correct estimate of the quantity bought in each country; but it may be estimated that the colony purchases from the United States about one-third of the total amount imported into the islands, and probably would import more from America could our manufacturers make the style of goods required. The pareu, or waist-cloth, of the native is made in Manchester, England, as is also about half of the prints. American prints are, however, much sought after, being so much cheaper, but not of such good quality as the English. Natives prefer to pay as little as possible for their dresses, preferring to have three dresses for the same money, than only one, which would probably outlast the others a long time.

Table showing the value of cotton goods imported into Tahiti during the years 1888-1892

1888.....	\$84, 610	1891.....	\$157, 615
1889.....	131, 112	1892.....	103, 720
1890.....	145, 904		

Cotton exported from Tahiti.

Year.	Quantity (pounds).	Value (dollars).	Year.	Quantity (pounds).	Value (dollars).
1865.....	120, 000	Not stated.	1879.....	873, 263	175, 956
1866.....	400, 000	Not stated.	1880.....	1, 051, 796	219, 699
1867.....	700, 000	Not stated.	1881.....	1, 156, 490	281, 482
1868.....	750, 000	Not stated.	1882.....	1, 156, 912	258, 231
1869.....	750, 000	Not stated.	1883.....	1, 189, 008	265, 395
1870.....	750, 000	Not stated.	1884.....	1, 134, 493	193, 699
1871.....	750, 000	Not stated.	1885.....	1, 016, 334	164, 980
1872.....	800, 000	Not stated.	1886.....	846, 559	154, 503
1873.....	850, 000	206, 975	1887.....	487, 166	74, 238
1874.....	900, 000	197, 853	1888.....	348, 134	56, 511
1875.....	943, 772	191, 503	1889.....	404, 387	71, 650
1876.....	1, 050, 920	213, 247	1890.....	446, 633	49, 430
1877.....	975, 856	203, 758	1891.....	572, 246	97, 984
1878.....	733, 475	148, 832	1892.....	463, 234	68, 134

Report of Andrews A. St. John, U. S. commercial agent at Lebuka, Fiji Islands.

MAY 9, 1893.

Since the high prices which obtained during, and immediately after the close of, the war of the rebellion in the United States, cotton-growing in Fiji has received but little attention. The plantations that were devoted to the cultivation of cotton, at that time, have all been discontinued and at the present time cotton is only grown in small patches by the natives, for their taxes, which have to be paid in produce, they not being allowed to pay them in money. And is grown in sections where other produce can not be grown at as good an advantage. It is therefore impossible to give the area, or the quantity per acre. The entire crop is exported, none being consumed in Fiji. Exports in 1891 were 220,820 pounds, and in 1892 were 75,137 pounds.

The "Kidney" is the variety that is most grown. "Sea Island" flourishes in most locations, but as it takes it longer to mature it is not grown to any extent.

That no more attention is given to the cultivation of cotton is due to the fact of our distance from the markets, and to the excessive freights charged by the steamers which call here.

There are no other fibrous plants cultivated in Fiji at present. There is one plantation being put in ramie, but as yet it is not productive, and is in a way experimental and is watched by many other planters. Should it prove up to anticipations, it will be followed extensively.

Report of C. H. Cowan, U. S. consul at Manila, Philippine Islands.

MAY 31, 1893.

I have the honor to transmit a report on the subject of cotton in the Philippine Islands.

There are no statistics to be had in regard to the industry. I learn that about 1880 there was an attempt made at raising cotton, and some few bales exported by different firms. The quality good and fine, but staple too short. It did not pay and their experiment has never been repeated. There is now on some of these islands small quantities of tree cotton, growing wild, which is collected and used for making or stuffing pillows. This is the extent of cotton-raising here.

Report of H. W. Severance, U. S. consul-general, at Honolulu, Hawaii.

MAY 5, 1893.

Report on values of cotton goods imported into ports of the Hawaiian Islands for the year ending Jan'y 1st, 1892.

The total value of all cotton goods paying duties, from foreign countries other than the United States.....	\$104, 453. 00
The total value of all cotton goods from the United States, free by treaty.....	188, 185. 00
Value of cotton goods in bonded warehouse.....	402. 00
Total imports.....	\$293, 041. 00

No cotton is produced at present in this country, consequently no exports. Some years since a very good quality of Sea Island cotton was produced and exported to the United States in small quantities, but the cultivation soon ceased, owing to the increased value of the land for cane culture and uncertainty of the cotton crop.

Report of U. S. Consular Agent Weatherill, at Brisbane, New South Wales (Australia).

NOVEMBER 19, 1892.

The first record of cotton planting in Queensland dates back to 1860, when 14 acres were placed under crop. Since 1871 the area has gradually decreased, disappearing altogether from the statistics in 1887.

At the time cotton-growing was started, the Government of that day offered tracts of land under very favorable conditions for the cultivation of coffee, cotton, and sugar, together with a bonus of \$25 for every bale of ginned cotton. After a short period the bonus was withdrawn and the cotton industry began to show signs of decay.

During the past two years a revival has taken place, which has been greatly stimulated by the establishment of a cotton manufacturing company at Ipswich, which will shortly commence operations.

The price paid by the company to the farmers is three cents per pound for cotton in the seed.

Roughly speaking, cotton can be grown along the seacoast from the southern border of Queensland to Cooktown, and inland for a distance of from 100 to 150 miles. Further north than Cooktown it has not yet been grown. The labor available in the southern portion of Queensland is white, at wages averaging from \$3.65 to \$4.86 per week and rations.

The local market is limited to the company above referred to, but doubtless after the successful manufacture of cotton goods is demonstrated, other companies will spring up and the market expand.

In 1890, 15 acres were under cotton, producing 5,308 lbs. In 1891 74 acres produced 48,746 lbs. The area for 1892 is considerably in excess of that for 1891.

The varieties grown are those usually grown in the United States, seed having been obtained from that country.

Report of Mr. Kepus, U. S. consul at Sydney, New South Wales (Australia).

NOVEMBER 24, 1892.

There are no statistics available, either in the office of the Government statistician or the department of agriculture, showing that any cotton whatever is being grown in this colony at present, or, if so, the acreage devoted to such cultivation. The only reason that can be assigned why the raising of cotton has not been carried on extensively, for the botanist to the department of agriculture reports that "there are thousands of acres of land suitable for cotton cultivation in New South Wales," is that cheap labor can not be obtained, and because,

as the cotton grown here could, in the absence of cotton mills or other factories using cotton as a raw material, find no home market, it would have to be transported long distances and come in competition with staples raised nearer the markets and centres of manufactures.

Report of Geo. H. Wallace, consul-general at Melbourne, Australia.

NOVEMBER 20, 1892.

The seeds of "*Gossypium Barbadense*," or sea-island cotton, were liberally distributed throughout Australia twenty-eight years since, and good cotton has been produced as far south as in the valleys of the Goulburn, the Loddon, the Avoca, and the Murray rivers, in the northern portions of the colony of Victoria, but the want of cheap labor has hitherto militated against its extensive cultivation. Queensland has lately provided by law for the introduction into that colony of "Kanakas," or South Sea Island natives, under a contract system, primarily for the purpose of furnishing cheap labor for the growing of sugar cane, but as much of that section of Australia is well adapted by soil and climate to the growing of cotton, it is more than probable in the near future cotton will be a large item among the exports of that colony. At the present time there is but little produced.

Report of Bolding Bowser, U. S. consul at Sierra Leone, (west) Africa.

OCTOBER 1, 1892.

Cotton is not grown in my district. An attempt was made last year at the Shanghai mission, but the death of the superintendent prevented the completion of the experiment, but cotton will grow here with profit. The native people in the interior country around here grow the native cotton and manufacture a native cloth, but only for their domestic uses. The agricultural interests here are not encouraged, only as home consumption requires. Direct and speedy transit between the United States and the west coast of Africa could be made a source of profit to all concerned; more especially the commercial interests. There are vast resources of wealth here, only needing developing.

Report of P. Strickland, U. S. consul at Gorée-Dakar, Senegambia, (west) Africa.

JULY 24, 1893.

The cotton plant is indigenous to this country, and for native manufacture is gathered in considerable quantities; but none, I think, is at present exported, although at the close of the secession war it was exported in small quantities, even to the United States.

The cotton now gathered is manufactured by handlooms in the most primitive way; but the fabrics are strong and handsome, and are worn

more or less by nearly all the natives, although the cheaper goods of Manchester constitute the larger part of their everyday wear.

I have but little doubt but that Senegambia alone is capable of producing at least half as much cotton as is now produced in the United States, and there are indications that capital may, in the not very distant future, be devoted to its production. I have seen it growing wild in several places, and doubt if much pains has yet been taken anywhere to cultivate it. When this is done, besides vastly increasing the quantity, the staple will doubtless be improved.

Beginning at about forty miles to the southward of Gorée and from thence southward, the coast of Senegambia is in general low and much penetrated by bayous, which allow the tide water to penetrate far from the coast. Rice is easily cultivated in these very extensive districts and I should think "sea island cotton" might also do well. Carolina, rice has been tried in one locality with good results, the wild rice produced before having been much smaller, although sweet. The same change would most likely be effected by importing cotton seed from some country where a superior article has been produced by long and careful cultivation.

A large company has recently been formed which is using capital in cultivation as well as in trade; and as it is located in a good cotton district, I expect cotton will come in for a share of its attention, as well as nuts, indigo, coffee, and other staples.

Report of U. S. Consul-General McCoy, of Monrovia, Liberia (West Africa).

NOVEMBER 15, 1892.

Liberia raises but little cotton although the soil is preeminently suited to this industry, for the absence of horses and mules renders it impossible to do more than cultivate a few stalks with the hoe.

Liberia imported cotton fabrics during the year 1885 as follows:

From the United States to the value of.....	\$3,642.60
From Germany " " " ".....	18,041.83
From England " " " ".....	38,402.53

You will see by these figures that the United States furnished about one-fifth as much as Germany, and a little less than one-tenth as much as England.

Since 1885 the imports from Germany and England have increased, while those from the United States have not. (Official statistics since 1885 can not be obtained as the record is absent from its proper office.)

The falling off of imports from the United States is due to a lack of direct communication with Liberia. England has 27 and Germany 14 steamers engaged in this trade, while America is represented by only the bark "Liberia," 317 tons, which calls about once every three months.

Report of F. A. Mathews, U. S. Consul-General at Tangier, Morocco.

MAY 17, 1893.

Cotton is not raised in Morocco. The amount of land adapted to cotton cultivation embraces nearly the whole of the south half of this Empire. The quantity of acreage suitable for its growth is not known, as the lands have never been surveyed, and no statistics are kept by the authorities.

COTTON CONSUMPTION.

The accompanying tables show the importation of raw cotton and of cotton goods and threads at each port of Morocco, with their weights or measures, quantities, and values from the year 1870 to 1892, inclusive. These figures I have been able to obtain with great difficulty and unavoidable delay, as no statistics of any sort are kept in Morocco. It is impossible to obtain any information of this nature further back than 1870, being the first year in which I commenced to forward annual reports on trade to the State Department. Most of the cotton goods imported into Morocco come from England, some from France, and very little from Germany. Cotton yarns are imported in small quantities.

The Moorish manufacturers of cotton goods employ no other fibres to mix in their stuff nor any other substitutes. The principal manufactures are at Fez, where they produce the famous haiks (a piece of stuff from three to five yards in length and two yards in width), the overall covering of the Moors of both sexes in general. They employ yarns in their manufacture.

No use is made of yarns for the manufacture of rope, lines, etc. The duty on raw cotton cotton goods, and yarns is 10 per cent of the value.

Importation of raw cotton at each port of Morocco from 1870 to 1892, inclusive.

[Quantities in cwts.]

Ports.	1870	1871	1872	1873	1874	1875	1876	1877	1878	1879	1880	1881
Tangier.....	294	744	1,105	420	520	460	966	1,030	550	690	455	628
Tetuan.....									8			42
Laraiche.....												
Rabat.....			27		10	12	12		8	84	140	109
Casablanca.....					29	59	64	115	32	85	90	50
Mazagan.....	4	28			126	42	132	160	46	52	76	171
Saffi.....	30						142	65			10	12
Mogador.....	225	380	502	262	364	232	128	174	147	105	250	214
Total.....	553	1,152	1,634	682	1,049	805	1,444	1,544	791	1,016	1,021	1,226

Ports.	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892
Tangier.....	1,104	1,032	640	444	412	372	448	308	1,040	384	384
Tetuan.....	16	12	46	84	42	20	9	140	180	160	19
Laraiche.....			85	758	686	79		140	98	171	
Rabat.....	14	30	47	59	80	40	84	161	115	99	38
Casablanca.....	50	35	72	160	56	18	18	118	113	97	
Mazagan.....	194	96	36	173	88	120	96	115	99	172	54
Saffi.....	25	11	55	99	73	48	92	75	64	99	
Mogador.....	50	76	79	187	68	326	160	200	239	225	60
Total.....	1,453	1,292	1,060	1,964	1,505	1,023	907	1,257	1,948	1,407	555

Importation of cotton goods and threads at each port of Morocco from 1870 to 1892, inclusive.

[Quantities in bales and cases.]

Ports.	1870	1871	1872	1873	1874	1875	1876	1877	1878	1879	1880
Tangier	2, 214	2, 924	2, 767	2, 885	2, 616	2, 574	2, 469	2, 931	2, 206	2, 776	2, 575
Tetuan	56	61	280	230	268	414	178	352	477	368	598
Laraiche	18	140	6	300	18	180	155	110	66	119	60
Rabat	122	220	360	419	882	676	708	635	435	373	567
Casablanca	824	886	639	899	1, 609	1, 617	920	825	637	273	795
Mazagan	389	420	396	768	821	634	782	633	238	666	582
Saffi	264	341	471	850	845	257	430	623	146	236	347
Mogador	4, 272	4, 669	5, 129	5, 305	5, 267	4, 409	5, 373	4, 924	1, 625	3, 023	2, 833
Total	8, 159	9, 661	10, 048	11, 656	12, 326	10, 761	11, 015	11, 033	5, 830	7, 834	8, 357

Ports.	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892
Tangier	2, 719	2, 634	2, 441	2, 907	2, 798	2, 802	3, 074	2, 393	2, 242	3, 708	2, 931	2, 931
Tetuan	589	548	407	616	637	542	435	306	388	650	440	26
Laraiche	48	38	70	136	336	493	261	766	358	103	449	312
Rabat	386	398	488	575	937	875	1, 013	797	1, 107	978	1, 009	998
Casablanca	826	836	1, 217	1, 172	1, 183	1, 227	1, 254	1, 456	1, 535	1, 981	1, 541	1, 627
Mazagan	733	672	781	740	1, 045	1, 187	865	1, 363	816	844	950	1, 002
Saffi	305	211	1, 021	594	650	930	919	866	988	800	945	646
Mogador	2, 341	1, 257	1, 347	1, 640	2, 099	1, 603	1, 136	1, 540	1, 697	1, 950	1, 894	7, 212
Total	7, 947	6, 394	7, 772	8, 380	9, 685	9, 659	8, 957	9, 487	9, 131	11, 014	10, 159	14, 754

Report of C. W. Dow, U. S. consul at Zanzibar, (eastern) Africa.

JULY 31, 1893.

Cotton has been raised since 1850 in that portion of Africa lying between the first and twelfth parallels of north latitude, inhabited by the Somalies, and known as the "Binadir" country; but prior to the year 1875 the amount grown did not exceed 4,000 bales per annum and was all manufactured by the natives, who depended on the yearly crop for their clothing.

During the past eighteen years very little cloth has been manufactured on the Binadir coast, and exports of the raw material have increased steadily, this season's production being estimated in the vicinity of 20,000 bales (of 150 pounds each) or 3,000,000 pounds.

The natives have no plows or machinery except rude hand presses, and the cotton is all shipped to Bombay without cleaning. The cost of production averages about one cent per pound, exclusive of freight. The seed is reported to have been brought originally from the United States, but, since the first lot received, none has been used except that grown on the coast.

The greatest portion of cotton that has been heretofore raised has been grown in the vicinity of the towns of Kismayu, Brava, Merka, and Merkadisha, all lying between the first and fifth parallels of N. latitude, but it is believed that there are many hundred of miles of land extending north and west of the places mentioned that is highly adapted for the successful cultivation of cotton from any good American seed.

The Sultan of Zanzibar has recently leased the Binadir country to the Italian Government for a provisional term of three years, and a

large company of Italians will shortly arrive there and proceed to improve the land, which will doubtless have the effect of increasing the present acreage to a considerable extent.

Cotton-growing has been at times attempted on Zanzibar Island, but the rainfall here is so heavy and the climate so damp that it has proved a failure, and as the seasons and climate on the German coast are identical it is doubtful if it can be made a profitable industry south of the equator, as our raining season continues four months, while in the Binadir country the total rainfall does not usually exceed twenty days in the year. The Germans have tried the sea island and Texas seed, but consider the latter the most desirable for this climate. Cotton is planted in July and gathered the early part of February. The Binadir quality is reported good, but not equal to that raised in America.

No cotton thread is imported to Zanzibar, but the yearly receipts to this port exceed 30,000 bales of cloth yearly. The statistics of imports to Zanzibar prior to 1891 are not obtainable, as the custom-house was formerly leased to natives, who have left this city and taken their books, but below is a statement of imports of cloths received in this port from January 1st, 1891, to January 1st, 1893, as furnished by the collector of customs.

9,370 bales from the United States, value.....	\$402, 460
38,900 " " Bombay and India, value.....	1, 167, 000
14,070 " " England, value.....	450, 240

A bale of American shirtings contains 750 yards, or 25 pieces of 30 yards each, one yard in width, weighing 9 pounds per piece. Sheetings are 30 inches in width, and a bale contains 800 yards, or 20 pieces of 40 yards each, and drillings contain 600 yds. per bale, or 15 pieces of 40 yards each, one yard in width, and weigh 15 lbs. per piece. English and Bombay goods are the same in measurement, but the shirtings weigh 8 lbs; sheetings $5\frac{1}{2}$ to 6 lbs. and drills 11 to $12\frac{1}{2}$ lbs. per piece, and the prices of the latter kinds are less than 75 per cent of the American goods.

Report of W. Stanley Hollis, U. S. consul at Mozambique, (eastern) Africa.

JUNE 28, 1893.

Although many parts of this province are admirably adapted for cotton-growing, the production of that staple has been given but little attention.

The natives grow small quantities of cotton now and then, and use it as a filling for cushions and mattresses; but none is ever manufactured, nor is any exported.

A cotton, with a good staple, has been reported growing wild in the Manica district, and I understand that samples of the same have been sent to Manchester, England, but have heard nothing further on the subject.

As the Manica district is being exploited almost entirely by mining men, it is not likely that any attempt at cotton-growing will be made for some time to come.

Gold is the attraction; and where gold is to be won in this country, little or no attention is paid to agriculture by the white man, as the

natives are able to supply him with almost everything he requires in the way of plain vegetables and fruits indigenous to the country, and for other agricultural products there is no demand.

The trade in cotton cloth is undoubtedly larger than that in any other staple article in this province. The native clothes himself in cheap cottons, and during the hot months the European wears garments made of cotton of the best quality.

The European merchants doing business in this province import plain white, striped, checked, and printed cottons from Marseilles and Hamburg. The greater part of these cottons is of English and the lesser of European manufacture.

The Arab and Banian traders import considerable quantities of cotton goods from Bombay and Zanzibar. The greater part of their imports are also of English manufacture, though some are from Bombay mills. Small quantities of American cottons and drills of good quality are occasionally imported via Zanzibar.

The cotton cloth that has the largest sale in Mozambique is in pieces of 38½ yards length by 37, 38, and 39 inches in width, weighing, unsized, respectively 7, 7½, and 8 pounds per piece. This cotton is manufactured in England from whence it is shipped to Bombay, where it is dyed an indigo blue and heavily sized, increasing its weight by about twenty per cent. It is then imported into this province from Bombay by both European and Indian merchants. White cottons of the same manufacture, sizes, and weights as the foregoing, without sizing, are also largely imported for the native trade.

All of the striped and checked cottons sold here are heavily sized, as the natives prefer them to the unsized article.

Very little mixed cottons or woolen or linen fabrics are imported into this province, as there is but a small demand for goods of this description. The only jute fabrics imported are the Bombay bags used in the ground nut and oil-seed trade.

Now that a steamship line has been established between New York and the Cape and east African ports I am of the opinion that considerable trade can be done in American cottons with the independent merchants—not branches of European firms—in the thriving ports of Lorenzo Marquez and Benia, provided that the goods suit the market and that the prices are right.

Report of Mr. Waller, U. S. consul at Tamatave, Madagascar, (East) Africa.

DECEMBER 26, 1892.

Cotton, such as grows in Arkansas, Mississippi, and Texas, grows wild in Madagascar, but there is no attempt at cultivation.

While rofia and aloes fibers are woven into clothing and extensively used by the natives in this country, there is no tendency to displace cotton goods, but, on the contrary, the importation of cotton goods is greatly supplanting the use of these fibers for the purpose mentioned.

Report of Dwight Moore, U. S. consul at Aden, Arabia.

AUGUST 10, 1893.

No raw cotton is produced or consumed within the limits of my consular district. The import of wool, hemp, jute, flax, etc., is unimportant and in no way competes with or affects the importation or consumption of cotton twist and cotton fabrics.

Aden is merely the distributing center for the Arabian and East African coast ports, and local consumption forms only a very small part of the import trade, there being nothing produced or manufactured here; the export trade consists entirely of rehandling imported goods.

Report of Louis S. Maguire, U. S. consul at Muscat, Arabia.

JUNE 14, 1893.

The cotton crop is very small, covering not more, altogether, than ten acres. It is not exported, but made into cloths by hand looms for local requirements. The growth per annum does not exceed \$1,000. One-fourth of the crop grown is brown and the other white.

COTTON CULTURE IN UGANDA, CENTRAL AFRICA.

[Extract from address of Capt. F. D. Lugard, of the British army, before the London chamber of commerce, upon "Uganda," Africa, on Nov. 5, 1892. From London Times of Nov. 7, 1892.]

Cotton was grown in the southern Soudan by the Soudanese, who wove their own cloth, a strong, serviceable fabric. They brought with them to southern Unyoro, when he established them there in colonies, cotton seed from the plants they had grown, and by this time he had no doubt they had extensively planted cotton in southern Unyoro. This cotton was of a fair staple. East Africa abounded in a black, porous soil, which in India was called "cotton soil." He did not see why the long-staple cotton should not be produced in the vast uninhabited plains of the Man escarpment. He greatly regretted that the experiment of planting this class of cotton had not already been made. If the export of cotton in large quantities from our own territories could be guaranteed, thus rendering Lancashire independent of other markets, the benefit to her commerce would be enormous. In Uganda and neighboring countries there were large areas of land suitable for wheat and other cereals.

[Extract from address of Capt. F. D. Lugard, of the British army, before Liverpool chamber of commerce, Nov. 30, 1892. From London Times, Dec. 1st, 1892.]

Throughout East Africa he had observed large quantities of what in India is called "cotton soil." In the southern Soudan large quantities of cotton were grown and its culture was being introduced in the areas adjoining the Albert Lake. * * *

The country was fertile, its climate temperate, and the soil generally good. The people—some tribes of them, at least—were intelligent and eager to learn. The land was not overpopulated. Large areas existed

untouched by the hoe for the production of European needs. Expanses of water, facilitating communication, lent exceptional advantages. The natural products were not inferior to those of other countries.

Report of John B. Osborne, U. S. consul at Ghent, Belgium.

MAY 23, 1893.

ON COTTON IN THE KONGO STATE (CENTRAL), AFRICA.

Explorers of central Africa have described a tree called the "bom-bax," distinguished by its luxuriant foliage and majestic appearance. At certain seasons of the year it is covered with large white flowers, which exhale an agreeable fragrance. These are succeeded by the fruit, which consists of angular cones containing a species of cotton, utilized from time immemorial for manufacturing purposes.

This cotton tree, however, bears no resemblance to the plant which grows under cultivation and even wild, to a more or less extent throughout the Kongo State. Some think that it was introduced into the country from Egypt, where, in ancient times, it grew in a wild state. But this is merely a matter of conjecture, and it is quite as likely that it is absolutely indigenous. The warm, humid climate and very rich soil is certainly favorable to its growth. It is a shrub often attaining a height of nine feet, with a trunk a few centimeters in diameter, having many branches, with a thin and smooth bark, one side green and the other reddish, and marked by small black points. The leaves are whitish and covered on the under side with a rough down. The sulphur-yellow flowers give place to ovoidal fruit, containing five to nine brown kernels. These are enveloped by very white flocks of cotton, which burst out on all sides when the nut is mature.

I send herewith a fair sample of this cotton raised by the natives along the Kongo River, between Vivi and Isanghila. As I have previously reported, the importation into Belgium from the Kongo State assumed, in 1891, considerable importance. I find no record of imports having been made in previous years, but for 1891 they are officially stated by the Belgium Government to be 87,814 kilos entered for consumption, valued at \$18,968, or $9\frac{4}{5}$ American cents per pound. The total imports of this cotton, including not only the above for consumption, but also that entered for entrepot and transit amounted, in the same time, to 230,854 kilos (507,879 pounds), valued at \$49,864. The staple is about an inch long. It is shorter than the Egyptian and not so silky. It is difficult to compare it with India cotton, which is rough and shorter in staple.

A local dealer recently received a sample of cotton raised on German plantations in eastern Africa in about the same zone as the Kongo State. He informs me that it was similar to Egyptian, but not so fine, and its staple was about a quarter of an inch longer than that of the Kongo sample.

The above information and sample of Kongo cotton are sent to the Department at the request of Alfred B. Shepperson, sec'y of the Senate Subcommittee on Cotton.

[Inclosure.]

INDEPENDENT STATE OF THE KONGO,
OFFICE OF THE SECRETARY OF STATE,
Brussels, 4 Place du Trone, May 18th, 1893.

Mr. JOHN B. OSBORNE,
• *U. S. Consul at Ghent:*

SIR: I have the honor to acknowledge the receipt of your favor of the 16th inst. I have given orders in my department to send you to-day a sample of the raw cotton cultivated by the natives between Vivi and Isanghila (Low Kongo).

The cotton is cultivated a little everywhere by the natives in the territory of the Kongo State. There have not been up to the present, notable quantities exported of this native cotton, but the experiments in the culture of different varieties which have been made at several of our stations on a small scale, have given good results.

The Secretary of State,

(Signed)

EDMOND VAN EETVELDE.

Report of E. C. Little, agent and consul-general at Cairo, Egypt.

MARCH 24, 1893.

Referring to Mr. Grant's despatch, No. 183, dated January 23, 1893, and to the Department's despatch, No. 44, of October 20, 1892, I have the honor to enclose herewith a "note regarding the cultivation of cotton in Egypt," obtained from the Egyptian College of Agriculture.

[Inclosure.]

EGYPTIAN COLLEGE OF AGRICULTURE,
Ghizeh, Cairo, Egypt, 15th March, 1893.

Note regarding the cultivation of cotton in Egypt by John Bayne, M. A. B. Sc., at the request of the consul-general of the United States at Cairo.

CLIMATE.

The slight variations of climate in the delta of the Nile do not, to any considerable extent, influence the varieties of cotton cultivated, except that the more southern districts are planted earlier than the more northern ones.

METHOD OF CULTIVATION.

Land on which a crop of Indian corn has been grown is not manured for a cotton crop, having been manured for the Indian corn, and this suffices for the cotton crop which follows.

Land which has not been preceded by a crop of corn is manured at the time of singling the cotton plants, by putting a small quantity of manure at their roots as singling goes on.

Ploughing is commenced in December and goes on during January, February, and March. The land on well-cultivated farms is ploughed three or four times, according to the character of the soil. It is then leveled, if necessary, and ridged up with an ordinary native or European ridging plough.

METHODS OF PLANTING.

Two methods are adopted, namely, the "dry" and the "wet;" that is, in the first case the seed is planted before the land is watered, and in the second case the land is watered before the seed is planted.

For heavy soils the seed is steeped for 24 hours and then put into the sides of the dry land ridges in numbers ranging from eight to twelve. The distances between the dibblings are, in the case of Afifi cotton about 18 inches, and in the case of Bamia cotton 12 inches, separate from each other. Water is then admitted between the ridges of the drills.

For lighter soils water is first admitted between the ridges and then the seed is planted from 8 to 10 days after, when the soil is sufficiently moist. The seeds before planting are soaked for 24 hours. In about 25 to 30 days replanting takes place at the spots where the seeds have not come up and the land is again watered.

When the plants are about 3 inches above the ground the ridges are hoed if there are many weeds, but if not they are left till the plants are about 6 inches high, when they are singled, two plants being left at each dibbling. After thinning, the ridges are hoed and then the plants are watered. The land continues to be watered at intervals of from 12 to 15 days, and the number of waterings throughout the growth of the cotton is from 12 to 15.

Sowing takes place during March and April, preferably the former month, the lands of the more southern district being sown first.

Flowering takes place about 3 months after planting, and the cotton is ripe from 3 to 4 months later.

SOILS BEST SUITED FOR COTTON CULTIVATION.

The soil of the Delta may be divided into two classes, viz:

First, a blackish soil.

Second, a light colored or yellowish soil of a sandy nature.

The blackish soil may be subdivided into three classes:

A. A blackish soft soil which yields about from 5 to 6 cantars of 98 lbs., per acre (from 490 to 588 pounds).

B. A blackish medium soil, which yields from 3 to 4 cantars per acre (from 294 to 392 pounds).

C. A blackish hard soil which yields about from 2 to 2½ cantars (of 98 lbs.) per acre (from 196 to 245 pounds).

The lighter colored or yellowish soil may be divided into two classes, viz:

D. A yellow, sandy, strong soil, yielding good crops of Indian corn, wheat, and sugar cane, but not adapted for the growth of cotton.

E. A yellow, sandy, light soil. This yields cotton, but not with very satisfactory results.

Generally speaking, the blackish soft soil is best adapted for cotton cultivation, and an argillaceous soil which, on being watered becomes hard, is not so well suited.

Of the above classes, A and B are best adapted for the growth of white cotton and C for the growth of Bamia. B also does very well for Bamia.

VARIETIES OF COTTON.

Afifi.—A tree (plant) with spreading branches, and is the most commonly grown at present. It is preferred, owing to the plant being more hardy and less susceptible to atmospheric influences and better with-

standing delay in watering. It matures earlier than the other varieties and consequently runs less risk from autumn fogs.

Bamia.—A taller upright tree (plant) with short branches from the trunk only. It is a more tender plant than Afifi and requires more care and attention and is more dependent on a regular supply of water than the former. The cultivation of this variety is now confined to a small portion of the Dakalieh and Garbieh provinces, the most northern parts of Egypt, and have consequently a moister climate on account of their proximity to the sea.

White.—A tree (plant) with spreading branches, similar to the Afifi; is hardy and of a comparatively similar nature to the Afifi. It, however, matures later and is more liable to suffer from autumn fogs.

The cultivation of this variety has steadily decreased, owing chiefly to growers finding better pecuniary results from crops of Afifi.

JOHN BAYNE,
Professor of Agriculture.

Report of Louis B. Grant, acting U. S. consul-general at Cairo, Egypt.

MAY 21, 1892.

COTTON IN EGYPT.*

It appears that cotton was known to the ancient Egyptians. In ancient times it grew here in a wild state. Herodotus mentions a plant which bore flowers of a pinkish color and a fibrous fruit. It is thought that the seed came from the far East, as the plants gave a woolly product of short and weak staple. It was only in the early part of the present century that the cultivation of cotton began to extend and exotic seed to be imported. Mako and Jumel were the names given to the new product, which was of a white color and of long staple. Mako was the name of a large landed proprietor who especially lent himself to the culture of the new cotton. Jumel was the name of a French agriculturist who first imported seed from America. In France, Egyptian cotton is still called Jumel.

As an article of export cotton dates from the year 1821, but during thirty-five years the quantity varied only from 150,000 to 500,000 cantars (of 98 pounds). A great stimulus was given to this culture by the Viceroy Mehemet Ali. It is said that he planted all the seed he could get on his own land with successful results, and, being stimulated by the high price obtained for the new fiber in the European markets, he encouraged its cultivation throughout lower Egypt, the soil and climate of which were found to be admirably adapted to its growth.

It was in 1837-'38 that this culture really began to take serious proportions. Abbas Pasha I still further encouraged it. In 1860 the export duty was reduced from 10 per cent to 1 per cent ad valorem, which, of course, helped to stimulate the culture; but the great impetus was given by the American civil war, the high prices at that period causing the cultivation to be pushed to the utmost limits.

Up to our days the Mako-Jumel has experienced many changes and evolutions, which are attributed to the nature of the soil. The color gradually became a yellowish brown, and took the name of Ashmouni, from the village of Ashmoun, where this change was first noted.

* I have obtained most of the information contained in this report from the General Produce Association of Alexandria, the president of which very kindly responded to my inquiries.—L. B. G.

VARIETIES.

The present varieties of Egyptian cotton as known to commerce are the following: Ashmouni, Mit-Afifi, Abiad, Bamieh, and Gallini.

Ashmouni.—For many years this quality formed the bulk of the Egyptian crop, but it is now almost entirely superseded by Mit-Afifi. In color it was of a lightish brown, lighter than the Mit-Afifi, and with a staple rather over 1 inch in length. It is still cultivated in some parts of lower Egypt, notably in the neighborhood of Mehala-el-Kebir, but the acreage of this quality is decreasing every year. In upper Egypt, however, it is more extensively cultivated, as the nature of the soil there is less favorable to the Mit-Afifi cotton.

Mit-Afifi.—The seed of this cotton was discovered by a Greek merchant living in the village of Mit-Afifi, where he first planted it and whence it derives its name. The seed has a bluish green tuft at the extremity, which first attracted his attention. On planting this seed he found that it possessed many advantages over the Ashmouni. It matured earlier and was therefore much less susceptible to damage from the salt fogs, which are very often prevalent in September. Its chief superiority, however, consisted in the greater proportion of lint yielded to the seed. At first 315 pounds yielded about 112 pounds of lint, and sometimes even more; but now it has deteriorated and rarely gives so much, generally averaging 106 to 108 pounds. Ashmouni rarely attains 98 pounds. The finder kept the secret for some years, but it ultimately became known. The Mit-Afifi is of a darker and richer brown than the Ashmouni. It is of excessive strength, but, except in some districts, the staple is not longer than that of Ashmouni. The districts where it has longer staple are about Cafr Zayat, Chibin-el-Koom, and notably Birket-es Sab.

Abiad.—Abiad, as its name indicates, is white cotton, and is chiefly grown at Zifta, Mit-Gamr, and, to a smaller extent, at Birket-es-Sab. In other districts it is only grown sporadically, and even in the districts above mentioned it is rapidly giving way to Mit-Afifi. The staple is much longer than that of American cotton, the bulk reaching about 1 inch in length, while some fine lots are to be found having a length of $1\frac{1}{4}$ and even $1\frac{1}{2}$ inches. The yield is 105 to 112 pounds.

Bamieh.—This quality is yearly degenerating. The form of the plant is quite different from the other varieties of cotton, being tall and not bushy. It is supposed to have been produced by accidental hybridization of the Ashmouni cotton plant, as it resembles the latter in several points. Its chief characteristics are great length, fineness, and silkiness of staple and a rather lighter color than Ashmouni, but generally a greater weakness of staple. The plant, however, is more delicate than the other varieties, and is therefore very susceptible to September fogs. It yields about 100 to 105 pounds of lint per 315 pounds of seed-cotton. The chief districts now producing the best quality of this variety are, first, Mansoorah; second, Semenood; and then Mehala-el-Kebir.

Gallini.—This variety has almost entirely disappeared from cultivation, as the quality had deteriorated to such an extent that it became most difficult to sell. Only one small lot of 122 cantars appeared in the Alexandria market this year, and, I am informed, is still unsold. It has been said that this variety was originally produced from imported sea-island seed, but I am informed by competent authority that this is an error. It was first found accidentally at a place called Galleen, in the province of Garbieh, about the year 1863, on land belonging to Haidar Pasha, and from there it spread all over that province.

Attempts at cultivation in other districts were not successful, which proved that its proper development depended entirely on the quality of the soil. Though very fine, silky, and strong, it differed greatly from Sea-island, being of a brown color instead of white. Many attempts have been made to introduce the culture of sea-island cotton in Egypt by importing seed from the United States, but all experiments failed. Although the cotton produced was very long and fine, it was so weak in staple that all spinners condemned it.

Other varieties.—New varieties are continually springing up. Just now a variety called Hamouli is coming into the market. This is strong and of a good mellow brown color, but not so long in staple as Mit-Afi. Here again the chief incentive to its culture is the good yield of lint. So far, however, the amount cultivated is extremely small. Another variety called Zeplyri is also spoken of, but nothing is yet known of this, as only a few cantars were known to exist last year. There is also another variety, of which very little is known yet, because the possessors of the seed keep the matter secret. This resembles Sea-island much more than Gallini, having all the requisite characteristics and the same white color.

PLANTING AND CULTIVATION.

Planting takes place in March and April. In this connection I can not do better than quote McCoan. He says, in "Egypt as it is" (p. 189):

The cultivation of the plant, of whichever variety, differs slightly according as the ground sown is *balieh*, i. e., watered solely by annual inundation, or *miscoweh*, which is not thus fully irrigated, but requires to be artificially watered several times before and after seed-sowing. In lower Egypt, where the land is fatter and stronger than above Cairo, one plowing generally suffices before seed time, but in the upper valley two at least are necessary; deep if the soil be light, but shallower where it is heavy. Small patches of ground are hoed where the cultivator can not afford the cattle power required for the plow. The ground being next leveled with the hoe or a rude kind of harrow, furrows are made about 2 feet apart, in which, at intervals of some 3 feet, holes are drilled 3 or 4 inches deep. Into each of these the sower drops half a dozen seeds, which he covers in with earth and waters (or not), and the operation is complete. The *balieh* lands are thus sown in March and the *miscoweh* in April. Near the towns vegetables are generally planted between the furrows, to make the most of the ground; where this is not done the plants are thinned and earthed up by plowing between the ridges.

The cotton fields are artificially watered about eight times during cultivation, generally by bringing the Nile water between the ridges on which the plants are growing, thus saturating the soil completely. The general ripening of the pods begins in September (but the Mit-Afi ripens about a month earlier), and the cotton is ready for the first picking in October. A second picking takes place in November or at the beginning of December and a third in January and February.

The wages of pickers are: For men, from 20 to 30 cents per diem; for children, about 15 cents per diem.

After the last picking the cotton trees (plants) are generally pulled up and used for fuel. In some few instances they are only cut down close to the ground, and a second crop is produced from the same plants. This second crop, however, is not as good as the first, and it is becoming a universal custom to use fresh seed for every crop. In the interval between the last picking and the new sowing the cotton fields are sown with "berseem," or Egyptian clover, which grows quickly and can be removed in time for the next cotton planting. Continuous growing of cotton on the same lands impoverishes the soil, and the quality of the product deteriorates year by year. For this

reason it is customary to follow a kind of rotation system. For example, cotton is rarely grown on the same lands for more than two years in succession, and in most cases for not more than one year. The second or third year, as the case may be, these lands are devoted to cereals or some crop which does not injure the soil and which aids it to recover its good qualities. By some growers rice is considered the best crop to grow in the interval. During its cultivation the soil regains its strength, on account of its continual submersion.

The best producing lands are those which are left two years under light crops and planted with cotton only every third year.

AREA.

The total area planted with cotton during the season of 1890-'91 was 855,479 acres, and during the season 1891-'92 it was 831,241 acres. This area will probably be increased in proportion as more lands are brought under irrigation. As the means of irrigation are being improved year by year, it is probable that in time there will be a considerable increase in the production of cotton, as it is one of the best-paying crops. It is thought that next season's crop will be still larger than that of last year, although it is impossible to give any idea of the exact increase of area.

PRICES AND EXPORTS.

During the last cotton season prices have been very low. It will be observed by a glance at the following table that only on four previous occasions have the prices of Egyptian cotton been so depressed, viz, in the years 1843, 1845, 1848, and 1851.

Table showing the exportation and average price of cotton from 1821 to 1892.

Year.	Average price per cantar of 98 pounds.	Exports (cantars).	Year.	Average price per cantar of 98 pounds.	Exports (cantars).	Year.	Average price per cantar of 98 pounds.	Exports (cantars).
1821.....	\$16.00	908	1845.....	\$6.00	344,955	1869.....	\$23.00	1,289,714
1822.....	15.50	35,108	1846.....	10.25	202,040	1870.....	19.50	1,351,797
1823.....	15.50	159,426	1847.....	10.00	257,492	1871.....	15.75	1,900,215
1824.....	17.00	228,078	1848.....	7.25	119,965	1872.....	21.00	2,108,500
1825.....	13.00	218,312	1849.....	10.00	257,510	1873.....	18.55	2,013,433
1826.....	13.00	216,181	1850.....	11.75	364,816	1874.....	16.15	2,575,648
1827.....	13.00	159,642	1851.....	8.75	384,439	1875.....	14.95	2,206,443
1828.....	13.00	59,255	1852.....	10.25	670,129	1876.....	18.85	3,007,719
1829.....	12.00	104,920	1853.....	10.00	477,390	1877.....	13.70	2,439,157
1830.....	12.00	213,585	1854.....	9.00	477,905	1878.....	12.25	2,583,610
1831.....	10.50	186,675	1855.....	9.25	520,886	1879.....	13.60	1,680,595
1832.....	15.00	136,127	1856.....	10.75	539,885	1880.....	14.05	3,123,515
1833.....	25.00	56,067	1857.....	16.25	490,960	1881.....	14.35	2,792,184
1834.....	30.75	143,892	1858.....	12.75	519,537	1882.....	13.75	2,846,237
1835.....	25.25	213,604	1859.....	12.00	502,645	1883.....	15.00	2,293,537
1836.....	18.50	243,230	1860.....	12.25	501,415	1884.....	13.50	2,686,382
1837.....	13.00	315,470	1861.....	14.00	596,200	1885.....	12.55	2,591,486
1838.....	15.00	238,833	1862.....	23.00	721,052	1886.....	11.00	2,904,842
1839.....	18.25	134,097	1863.....	36.25	1,181,888	1887.....	12.00	3,025,965
1840.....	13.00	159,301	1864.....	45.00	1,718,791	1888.....	13.75	3,593,327
1841.....	13.25	193,507	1865.....	31.75	2,001,169	1889.....	16.00	2,648,640
1842.....	10.00	211,030	1866.....	35.25	1,288,762	1890.....	13.40	3,496,108
1843.....	7.75	261,064	1867.....	22.50	1,260,946	1891.....	11.50	4,159,405
1844.....	18.00	153,363	1868.....	19.00	1,253,455	1892.....	8.75	4,750,000

I am informed by the Alexandria General Produce Association that this fall in prices is entirely attributable to the enormous crop in America. I must add, however, that the last Egyptian crop was the largest ever produced, reaching 4,750,000 cantars. Therefore, the low prices can be attributed to the general overproduction of the world.

COST OF PRODUCTION AND VALUE OF LAND.

The cost of production on large farms in Egypt is about \$9.74 to \$12.17 per acre, exclusive of the land tax, which varies from \$1 to \$7.41 per acre. The small Arab cultivator, who works with his family on his 3 or 4 feddans (the feddan is 1.038, say $1\frac{1}{25}$, acres), can produce cotton much cheaper. The average production of lint per acre is about 340 pounds, but good lands will yield as much as 700 pounds.

Owing to the absence of any regular statistics it is difficult to say exactly what is the cost of land in Egypt. There is no sort of relation between the value of land and its taxation. I am informed that the highest rate common for cotton lands in Lower Egypt is \$7.50 to \$8 per acre. With that tax good lands sell for \$100, \$150, and, in rare cases, even for \$200, but on many inferior lands this tax is so crushing that they are almost unsalable.

GINNING, PRESSING, ETC.

The cotton gins used in Egypt are Platt's patent roller-gins. The total number of ginning mills throughout Upper and Lower Egypt is about one hundred. They are distributed in all the chief cotton centers. Large towns like Mansoorah, Zagazig, Cafr Zayat, Tantah, and Mehala-el-Kebir have from ten to twenty mills each. There are hydraulic presses attached to nearly all the mills, so that the cotton comes from the mills to Alexandria in hydraulic-pressed bales. Only about four of the interior mills have steam-presses. With the exception of the bales sent from these four mills all the cotton is steam-pressed in Alexandria before exportation. From two or three places cotton is still sent to Alexandria in bags of about $2\frac{1}{2}$ cantars each, but the bale system is increasing every year.

During the busiest season, say during October, November, December, and January, most of the larger mills work night and day. In this case there are two relays of employes who work twelve hours each, turn and turn about. When business slackens, the working hours are from fifteen to sixteen per day, beginning at 6 a. m. and ending at 9 p. m. But in these cases only one set of hands is employed, whose daily wages are reckoned at the rate of one and one-third days to the day of fifteen to sixteen hours. Wages vary a good deal, according to the district, namely, from 10 to 25 cents per diem for ordinary hands. As the season comes gradually to a close the mills work very irregularly.

GENERAL REMARKS.

The large cotton merchants are nearly all resident in Alexandria. They send their agents among the villages to purchase the cotton from the various growers. It is then sent to the nearest mills, where it is ginned and pressed in hydraulic bales, after which it is transported by rail or boat to Alexandria. Here it is pressed by steam-presses into bales weighing from 750 to 780 pounds, and measuring about 20 cubic feet. It is then ready for exportation.

LOCAL CONSUMPTION.

The only consumption of cotton in Egypt is for stuffing pillows and mattresses. This need not be taken into account, as it is chiefly waste cotton.

EXPORTS OF COTTON FROM EGYPT, 1873 TO 1893.

Statement of exports of cotton from Alexandria, Egypt, for each year (ending August 31) since 1873, prepared by the secretary of the subcommittee from the official reports of the Alexandria Produce Association.

(As no cotton is shipped from Egypt, except through Alexandria, and as practically no cotton is consumed in Egypt, the exports from Alexandria, as given below, represent quite accurately the Egyptian crop of each season. Up to 1881 the bales weighed about 629 pounds, but at present the average weight per bale is about 714 pounds net.)

Year ending August 31—	To Great Britain. (Bales.)	To the Continent. (Bales.)	Total ex-ports. (Bales.)	Year ending August 31—	To Great Britain. (Bales.)	To the Continent. (Bales.)	Total ex-ports. (Bales.)	Year ending August 31—	To Great Britain. (Bales.)	To the Continent. (Bales.)	Total ex-ports. (Bales.)
1874	312,000	98,000	410,000	1881 ...	258,000	147,000	405,000	1888 ...	249,000	162,000	411,000
1875	273,000	74,000	347,000	1882 ...	246,000	177,000	423,000	1889 ...	227,000	162,000	389,000
1876	311,000	161,000	472,000	1883 ...	236,000	93,000	329,000	1890 ...	267,000	166,000	433,000
1877	300,000	138,000	438,000	1884 ...	250,000	134,000	384,000	1891 ^a ..	301,000	237,000	538,000
1878	237,000	163,000	400,000	1885 ...	299,000	201,000	500,000	1892 ^b ..	357,000	263,000	620,000
1879	174,000	81,000	255,000	1886 ...	233,000	177,000	410,000	1893 ^c ..	359,000	319,000	678,000
1880	291,000	165,000	456,000	1887 ...	265,000	153,000	418,000				

^a Including 18,790 bales to United States.

^b Including 25,573 bales to United States.

^c Including 38,765 bales to United States.

COTTON ACREAGE IN EGYPT AND YIELD PER ACRE.

(From "Cotton Facts.")

Season of—	Acres.	Season of—	Acres.	Season of—	Acres.
1882-83	719,000	1886-87	908,000	1890-91	888,000
1883-84	808,000	1887-88	868,000	1891-92	863,000
1884-85	902,000	1888-89	1,047,000	1892-93	950,000
1885-86	935,000	1889-90	885,000		

Assuming the yearly exports as given in the preceding table as representing the annual crops for the respective seasons, the yearly yield of lint cotton per acre since 1882 (in fractions of a bale) would be approximately as follows:

Season of—	Hundredths of a bale.	Season of—	Hundredths of a bale.	Season of—	Hundredths of a bale.
1882-83	.46	1886-87	.46	1890-91	.61
1883-84	.48	1887-88	.48	1891-92	.72
1884-85	.55	1888-89	.37	1892-93	.71
1885-86	.44	1889-90	.49		

The bales average about 714 pounds net, and the average yield for the eleven seasons based upon the above acreage figures was about 380 pounds lint cotton per acre.

ALF. B. SHEPPERSON,
Secretary.

THE CONSUMPTION OF EGYPTIAN AND PERUVIAN COTTON IN THE UNITED STATES.

(From "Cotton Facts" for December, 1893.)

Although the United States produced in 1892-93 about twice as much cotton as the combined crops of India, Egypt, Brazil, Peru, Turkey, and the West Indies, they, nevertheless, imported more Egyptian and Peruvian cotton than during any previous season. Sending cotton to America would seem very much like "carrying coals to Newcastle," yet the importation of these foreign cottons is increasing, and for obvious reasons, they do not especially conflict with American cotton. Indeed, the use of Egyptian cotton has been beneficial, inasmuch as it has developed a profitable business in manufactures for which American cotton is not so well suited. Egyptian cotton has a long, strong, silky staple from $1\frac{1}{8}$ to $1\frac{5}{8}$ inches in length. It is especially adapted for thread, fine yarns, fine underwear and hosiery (such as "Balbriggan," etc.), and for goods requiring smooth finish and high lustre. It gives to fabrics a soft finish somewhat like silk goods, and this character, together with its lustre, makes it desirable for use in cotton-mixed silk goods. It is claimed that dyed and printed goods made of Egyptian cotton retain their color and lustre longer than fabrics made of American upland cotton.

Egyptian cotton is not as fine as "South Carolina Sea Islands," and, of course, does not bring so high a price, but for such purposes as I have indicated it is better than American upland cotton, and it sells in Liverpool about a penny a pound higher. It is put up in compressed bales weighing about 750 pounds gross, and is sold at actual net weight.

During the season of 1890-91 nearly 19,000 bales were shipped direct from Alexandria to the United States, besides 5,000 bales from Liverpool. The first direct importations from Alexandria were made during that season; all previous importations having been from Liverpool.

The largely increased use of Egyptian cotton by American spinners in recent years is greatly due to the untiring efforts of Mr. Fr. Jac. Andres, of Boston (formerly of New York), to bring its advantages to the attention of manufacturers. Mr. Andres was the first American merchant to import direct from Alexandria, and his importations in 1890-91 exceeded those of all others.

The imports of Egyptian cotton into the United States for seasons ending August 31 are as follows:

1884-85, 4,553 bales; 1885-86, 3,815 bales; 1886-87, 4,700 bales; 1887-88, 5,792 bales; 1888-89, 8,430 bales; 1889-90, 10,470 bales; 1890-91, 23,790 bales; 1891-92, 27,739 bales; 1892-93, 42,475 bales.

Rough Peruvian cotton (so called to distinguish it from a fine grade of cotton grown in the southern part of Peru, and which never comes to this country) has a strong, rough, woolly, crinkly staple, about $1\frac{3}{8}$ to $1\frac{1}{2}$ inches long. As it is of the "tree cotton" variety (such as grows in Brazil) it is entirely free from sand or dust, and is usually very clean and well handled. The loss in carding does not exceed 2 per cent and the loss in spinning, owing to the length and strength of staple, is very trifling. It is called "vegetable wool," and when carded its resemblance is so close and its characteristics so strikingly similar to wool that it would readily be taken for wool, even by a dealer. When woven into goods along with wool the cotton fibres cannot be determined with any certainty except by using chemical tests.

This cotton is sold exclusively to manufacturers of woollen goods for the purpose of mixing with wool. It reduces the tendency of the goods

to shrink, and at the same time it causes a very considerable shrinkage in their cost. I cannot learn of any sales of this cotton to cotton mills. It is all used by manufacturers of woolen goods, underwear, and hosiery, who doubtless put it where it will do the most or the least good, depending upon whether the matter is viewed from the manufacturer's or the wearer's standpoint.

The crop of rough Peruvian cotton varies from 15,000 to 50,000 bales, and the greater part of it goes to Great Britain. It is put up in bales of about 180 pounds.

The importation into the United States for calendar years (January 1 to December 31) since 1885 have been as follows: 1885, 14 bales; 1886, 843 bales; 1887, 2,493 bales; 1888, 4,279 bales; 1889, 7,650 bales; 1890, 9,500 bales; 1891, 10,515 bales; 1892, 13,000 bales; 1893, about 24,000 bales.

If the framers of the McKinley tariff had known of the peculiar qualities of this cotton it would doubtless have been subjected to a good round duty in the interest of the woolgrowers of the United States.

ALF. B. SHEPPERSON.

NEW YORK, *December, 1893.*

Report of Robert M. Boyd, vice-consul-general at Bangkok, Siam.

JUNE 29TH, 1893.

"*Kapok.*"—White cotton-tree of Java to be distinguished from the silk cotton-tree of India, two distinct species.

DESCRIPTION.

Tree 20 to 30 feet high, soft greenish bark, branches growing out at right angles to stem. It is deciduous and found principally in southern part of Siam and all "Polynesia." The pods contain a soft, silky floss, in which the black seeds are imbedded and from which they are very easily separated. The stem yields a fiber, but of no great strength. Tree grown from cutting or seeds. Large trees can be moved without loss of life. Life of tree about 30 years; will grow anywhere in a regular climate. Being impervious to white ants is therefore used extensively in Dutch colonies as telegraph poles. The cotton is used here as a filling for mattresses. This is the only variety exported from Siam and in small quantities.

ASIATIC COTTON.

Gossypium Herbaceum grows principally in Siam Malay states. Bush about 4 feet high. Leaves hairy; whitish yellow flower with purple center. Seeds greenish white, not adherent to the cotton.

CONSUMPTION.

Natives in interior spin in a very crude way with a jenny, and thus produce a fine yarn; cloth produced therefrom very durable. None of this can be found on the market. The industry is dying out in the face of cheaper and better colored yarns introduced from Europe.

This cotton could be grown to an enormous extent in Siam on the river alluvials, which extend for hundreds of miles, the soil of which is a jet-black fatty loam, while the seasons are in every way suited to this culture.

Should any enterprising cultivator (and such are not to be found here) turn his attention to growing cotton, there is not much doubt but that his efforts would be crowned with success, owing to labor being exceedingly low (about 15 cents per day).

The lands here, like our American cotton lands, are subject to inundations, while the flood waters are as full of rich sediment as the river Nile.

No manufacture of cotton goods or cotton and other fibers is carried on here, except where particularly pointed out, and that to no extent.

JUTE

is not cultivated in Siam; but perhaps no place in the world is more suitable for such growth, where conditions of soil, climate, and labor are all that could be desired.

Ananassa sativa—pineapple fiber—a fine, strong, silky fiber of great length (2 to 3 feet), used where great strength is required; grows like a weed; leaves can be gathered all the year round; steeped about 3 weeks in water, then combed (if water be clear and running), the long silky filaments are as white as silver. Used principally by natives for fishing lines and nets. No export.

“Aloe” yields a longer and coarser fiber than pineapple, leaves more fleshy, treatment more difficult, and color of fiber not so good; very little used. No export.

RAMIE.

Ramie grows as a weed, its cultivation and use being practically unknown, only being used for fishing lines. No export.

Manila hemp grows luxuriantly here.

Millions of cocoanuts are consumed yearly, while the husk (of which coir rope and fiber are made) is thrown away as worthless. Many other fiber, etc., could be mentioned that might come in competition with cotton if such industry was only developed.

Report of Wm. Morey, U. S. consul at Colombo, Ceylon.

OCTOBER 29, 1892.

COTTON CULTIVATION.

No considerable amount of cotton is grown in Ceylon. The soil is unsuitable and the climate too warm and moist. A moiety of what is grown is too short in staple for manufacturing purposes, and is used in upholstery.

In the year 1890 a cotton mill went into operation in Colombo, having a capacity of 10,000 spindles and 220 looms.

The cotton used by this mill was mostly Indian cotton, from Tinnevely, supplemented with a small quantity of Ceylon grown cotton, raised experimentally, from Egyptian and American soil.

Report of B. S. Rairden, U. S. consul at Batavia, Java.

JULY 18, 1893.

CULTIVATION OF COTTON (KAPOK) IN JAVA.

As cotton is cultivated in all parts of Java, but on a very limited scale, I can not ascertain the area devoted to its cultivation.

The amount raised yearly is estimated at about 1,300 tons, but it is impossible to estimate amount raised per acre.

In Java there is about half of the yearly produce (650 tons) used for mattresses, cushions, etc., but none used for clothes or threads, there being no manufactories in Java for weaving cloths. It is a new export from Java, and the largest exportation was in 1892, being 31,064 bales, which were mostly exported to Holland and Australia. A few shipments have been exported to other countries as sample shipments and in the future it is expected the exportation of this article will increase with the cultivation.

There is only one quality grown, which is well ginned and cleaned before consumption and exportation. There is also only one kind of seeds, being of a small kind with white pulp inside.

The mode of cultivation is very simple; the usual and quickest mode to obtain the kapok is to cut a branch from the kapok tree and transplant it in the ground; the seeds are also planted, but it takes about six months before the tree planted from seeds will bear kapok, whereas by the former mode it is quite common to obtain kapok in two months from the time the branch is transplanted. The planting is usually done during the rainy season, November to March, when the trees grow with great rapidity and grow to a large size. First comes the flower, which falls off and the shell of the fruit begins to grow; this resembles a large bean when growing on the vine, beginning small and green in color, and when ripe black and large. If left alone the fruit will fall from the tree when ripe, but if plucked before being ripe it is of no value; the fruit often opens before falling from the tree. When the fruit is gathered it is broken open and the kapok taken from the inside; the kapok is cleaned and ginned so as to obtain the seeds, which are all among the kapok, and sold by the pound at from 10 to 15 cents.

I have been unable to ascertain amount of land in each district adapted to the cultivation of kapok, although I have applied to the director of Government gardens, and to men in the kapok business; they inform me, however, that a yearly increase of acreage and cultivation of this article is anticipated and price has been increasing for the last three years. There are no fibers in Java that compete with or displace kapok and no means are taken to substitute wool, hemp, jute, flax, or ramie for kapok. Also no means are taken in Java to mix kapok with other fibers.

I have been unable to obtain any book treating on the cultivation of kapok, and although I have communicated with the custom-house officials and department of finance, they have not as yet furnished me with any information regarding the importation of cotton materials such as cotton threads and pure and mixed cotton cloths; raw cotton is not imported.

Report of B. S. Rairden, U. S. consul at Batavia, Java.

MARCH 17, 1893.

Jute, henequen, and China grass (ramie) do not grow in Netherlands India.

Sisal, or sisal hemp, is newly imported into Netherlands India, and as yet little is known regarding its cultivation.

Ramie, imported from China, is grown in Java and cultivated on the same principal as paddy. The temperature of the climate where it is cultivated is about 70° in the summer months—from November to April—and 60° in the winter months—from April to November. There is only one crop a year, grown during the rainy season—from November to April. Before sowing the seeds, which is done usually in December, the soil must be well dressed with manure. The seeds are sown on the top of the ground and covered with mats, which must be kept well watered, so as to be always damp. As soon as the seeds have taken root the mats are removed, and the plants are allowed to grow till about 10 inches high, when they are transplanted about 6 inches apart. After being transplanted the ground must be kept moist, and this is done by inundation, as with paddy. After nearly four months the plant is gathered (cut near the ground), dried, and packed in bales of 60 to 100 pounds in weight, and is used for making ropes and twine. As far as I can ascertain there is not enough grown for export, and the bales are only roughly packed for transportation through the island. This is done by hand, as is also the rope-making.

Report of Mr. Theivenot, U. S. consul at Pedang, Sumatra.

OCTOBER 22, 1892.

In reply to circular of August 29, I beg to state that *no cotton* is planted on this Island.

Report of Augustine Heard, U. S. consul-general at Korea.

JANUARY 20, 1893.

I must premise by stating that as no precise statistics are kept in Korea, and as the business habits of the people are exceedingly loose and irregular, it is very difficult—impossible, indeed—to procure exact information on any subject, and the following remarks are offered as only approximately correct, excepting as regards the custom-house statistics, which are under foreign control; and even these can not be relied on when values are stated, as an ad valorem tariff leads to under-valuation.

Cultivated lands are taxed in Korea, and the books of the treasury show an area of 190,000 acres devoted to cotton cultivation. It is unnecessary to say, however, that the whole of the legitimate tax does not reach the central Government. Korea, in this respect, does not differ from her western sisters. A part is retained by the governors of the provinces and a part is otherwise diverted, so that I estimate that not

more than one-fourth of what is strictly exigible is thus represented. This agrees with estimates derived from other sources, and the total area, as the result of various inquiries, may be put at 870,000 acres.

These produce annually 800,000,000 pounds of unclean cotton at a price of about 3 cents Mexican per lb. It is cleaned by hand machines, reducing the quantity to pounds 200,000,000, or about 230 lbs. per acre, costing, with the expense of cleaning, 12 cents Mexican, or 9 cents gold per lb.; and, estimating the population at 15,000,000, which is by no means excessive (estimates ranging from 8,000,000 to 25,000,000), we have an annual production or consumption (for it is all consumed in the country) of $13\frac{1}{3}$ lbs. per head. This appears small when we reflect that cotton forms almost the only dress of the entire nation, winter and summer, and that the winter garments are padded with the same material. I arrive at this result by allowing one winter and one summer dress every two years to each Korean, rich and poor, and a yearly average of 15 pairs of cotton socks, which are worn padded in all seasons, a peculiarity of Korean dress. Thus:

	2 years.	1 year.
2 suits of clothes, say	15 lbs.	
Padding of winter dress.....	2 " = $17 \div 2 =$	$8\frac{1}{2}$ lbs.
15 pairs of socks		$4\frac{1}{2}$ lbs.
		13 lbs.

It is also used to some extent for the filling of beds.

The export which goes to Japan is apparently in excess of the imports; but this is only apparent, as the export consists of uncleaned cotton, whereas the import is cleaned, and the real figures for 1891 show an excess of imports of 2,573 piculs, or 343,067 lbs.

There is also a fair consumption of foreign goods, as will be seen by the appended tables. Supposing that the entire import is used for clothing, I estimate that it would provide about 3,500,000 summer suits.

Cotton is grown chiefly in the provinces of Whang-Hai, Chul-La, and Kyny-Tanj, and to some extent in Chuy-Chong, and Kyunj-Hai; not at all in Kanj-Won, and so little in Haiu-Kyenj and Pgenj-An that no tax is levied upon it for the Central Government.

The product of Pyenj-An, however, though small in quantity, is the best in quality, and that of Whanj-Hai ranks next.

It is impossible to state exactly how much land is available for cotton growing and not so used; but it may be said to be practically unlimited, and dependent simply on price and demand.

Probably half of the tillable land of the kingdom might be so cultivated.

But a small portion of the available land is utilized for cotton, and it might be supposed that the production would increase with the growth of the population or prosperity of the nation. It is, however, an expensive crop and requires a good deal of care. The consumption of foreign goods is also steadily increasing, and if the value of silver were to rise the price of these could be lowered to the consumer, and this consumption increased at the expense of the native fabric. This, however, is more durable, and for the great mass of the laboring people will be on that account preferred, as has been found to be the case in China, while the richer classes would be likely to prefer, and do prefer, the better looking, smoother goods of foreign make. The rise of silver would moreover permit the increased importation of cotton yarn, and also, perhaps, of raw cotton from America, which has already found its way in small quantities to Japan. Any cheapening of freight, too, by

the opening of the Nicaragua Canal, or otherwise, would tend to create or enlarge a demand for it in China, Japan, and Korea.

CULTIVATION.

Cotton was brought into Korea about 500 years ago from China.

The soil and climate of Korea have, however, improved the original stock and given it a longer staple, producing a firmer thread.

It is not an annual, but it is found more profitable to uproot it after harvesting the crop and sow new seed each year. The dead stalk is used for fuel and its ashes for manure. The method of cultivation is much the same as in China. The plant blossoms in August and on an average bears 40 pods (bolls), each containing four cells, as a rule, within a double capsule. The gathering of the crop, which begins late in September, continues till frost sets in, sometime in November. The plant flourishes best in a sandy loam soil on the low hillsides, or in the valleys, in weather slightly moist from the sowing of the seed till it appears above ground and blossoms. After this dry weather is essential, rain checking the proper maturing of the fiber.

The crops are gathered principally by women, who are also largely employed afterward in separating the seed. The instrument used by the natives is the primitive roller gin, and a woman will turn out about 3 pounds clean cotton from 12 pounds of seed cotton per day.

Some Japanese have recently introduced into Fusan machines of the saw-gin type, and obtain 35 pounds clean from 140 pounds of seed cotton per day, the proportion of one to four being usual.

The Korean fiber is considered as superior in durability and warmth-giving qualities to that produced in China or Japan, and consequently the latter, when imported, is used almost entirely for padding. The native cloth is all made in private houses, largely for private consumption, and consequently no statistics of the quantities manufactured are obtainable.

COTTON-SEED OIL.

The seed is pressed for oil, which is used for illuminating purposes, and the residue serves as a fertilizer. In this process the seed is first broken in a mortar and then steamed before it is subjected to the press. It is often mixed half and half with the castor bean, which improves the quality both of the oil and of the residue.

Export of cotton and cotton piece goods to foreign ports.

Year.	Seed cotton.	Price.	Cotton piece goods.	Price.
	<i>Pounds.</i>	<i>Cents.</i>	<i>Pounds.</i>	
1889.....	584,400	3	4,032	\$0.24
1890.....	905,900	3	763	.25
1891.....	673,700	3	1,106	.27

The cotton cloth was all sent to Japan, where it was used for bags and for hospital-mattress coverings.

No cleaned cotton was exported during these years.

SUBSTITUTES FOR COTTON.

Sheep do not exist in Korea, and there is no native manufacture of wool. The quantity of woolen goods imported is very small, as the

winter clothing of the people is made of cotton padded, and the only rivals of the cotton cloth are the fabrics of hemp or grass. These are worn very generally during the summer, and always for mourning. The finer qualities of these goods are more expensive than cotton, but the coarser are within the reach of most; and the consumption of them is large.

Cotton is used, I am told, as woof with silk warp, and either as woof or warp with hemp, but these mixtures are rarely seen. I should say that the consumption of cotton is increased by them.

Import of cotton, cotton yarn, and cotton piece goods.

Year.	Cotton.	Price.	Cotton yarn.	Cotton piece goods.
	<i>Pounds.</i>	<i>Cents.</i>	<i>Pounds.</i>	<i>Pieces.</i>
1885.....	146,553	12.8	65,200	533,657
1886.....	51,600	9.9	84,800	612,731
1887.....	68,000	14.5	92,533	934,980
1888.....	247,600	14.7	116,000	1,050,791
1889.....	191,500	14.9	140,800	827,942
1890.....	250,000	13.8	192,000	1,417,742
1891.....	511,000	11	277,200	1,506,808

The figures of imports and exports in this report are taken from the published statistics of the custom-house.

Report of Edward Bedloe, U. S. consul at Amoy, China.

MAY 18, 1893.

The United States consular district of Amoy and its dependencies comprises about three-fifths of the province of Fokien and the great island of Formosa and the Pescadores, containing a population of over 40,000,000. It has a very large foreign coast and inland commerce. It grows an insignificant amount of cotton. Under wise officials numerous attempts at cotton culture have been made, but without any practical success. Fokien seems too dry, rocky, and too extreme in its climatic changes. North Formosa, of which Tamsui is the capital, is too wet and windy, and South Formosa, of which Taiwanfoo is the capital, does not seem to possess the proper kind of soil. Under Governor Lin Mingchang extensive experiments were made in both North and South Formosa to raise the cotton plant, but all resulted disastrously. The entire output in 1891 did not exceed 700 bales.

The trade in cotton and its manufactures is large and increasing. Its extent is extremely difficult to determine. The imperial customs, which are under foreign management, keep accurate records of all goods imported from foreign or domestic ports. These reports are accessible to the public. The likin boards (or internal-revenue officials) keep records of all brought into or transported in the interior, but their reports are absolutely inaccessible. All that the merchants know is that a large overland trade in cotton goods exists in the interior of Fokien, and that the inland markets are supplied from Canton, Hong-kong, Tonquin, Swatow, Chow-Chow-foo, Burmah, and even Assam and India. Of this, however, nothing can be said definitely. The customs

records show that in 1891 the imports of cotton and cotton goods into Amoy, Tamsui and Taiwanfoo, were about as follows:

	Amoy.	Tamsui.	Taiwanfoo.
	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>
Shirtings—grey, plain.....	75,000	70,000	32,000
“ white, “	195,000	152,000	35,000
“ dyed, “	12,000	4,000	500
“ dyed, figured, and brocaded.....	8,000	2,500	1,500
T. cloths—20 x 22.....	2,000	.....	.....
Do. 24 x 32.....	95,000	1,000	11,000
Drills—English and American.....	3,000	.....	500
Sheetings—English.....	1,000	2,500	.....
“ American.....	1,000	.....	.....
Chintz.....	1,000	1,000	1,000
Turkey red shirtings.....	15,000	1,000	3,500
Velvet.....	1,000	1,000	.....
Lawns.....	2,500	1,000	.....
Muslin.....	1,500	500	500
Japan crape.....	1,000	7,000	3,500
Cotton goods, unclassified.....	13,000	8,000	8,000
Cotton yarn.....	1,000,000	13,000	.....
Cotton thread.....	2,000	.....	3,000
Canvas.....	500	500	500
Cotton—wool, bats, and batting.....	500	500	500

Making a total of \$1,796,500.

Cotton yarn comes almost exclusively from India, that country having driven Great Britain practically out of the market. The trade has passed into the hands of Parsee and Chinese merchants, who do business on a much smaller margin of profit than do their European and American rivals. A small quantity of yarn, more particularly special spinings, comes from Manchester, and other small quantities from other countries. None comes from the United States. At one time the Chinese made most of their own yarn, but on account of their spinners refusing to change the old-fashioned methods and of the Hindoos adopting the most modern forms of machinery, especially English, the home manufacture has been killed in the coast and river districts, and only survives in the far-inland provinces. Here it is still done by hand, as it was fifty centuries ago. Women are taught to spin in early childhood, as are infirm or crippled boys. The system is very simple. The raw cotton undergoes a preliminary cleaning at the hands of itinerant artisans. They lay it on a long board, and then strike it rapidly with the string of a heavy bow. The bow hangs from a bamboo frame fastened to the workman's back. He adjusts the bow with his left hand and uses the right to arrange the fiber. The concussion of the bow-string shakes out the seed and dirt, and at the same time breaks the fiber to an appreciable extent. A skilled hand cleans from 50 to 100 pounds per diem, and is paid a daily wage of about 10 cts., or a round sum on contract for a whole lot. The seeds are separated from the dirt and made into oil, oil-cake, fertilizer, and food for domestic animals. The cotton-seed oil is not clarified nor used as a food substance. It is strained and used for illuminating. Finer qualities are sometimes used for cooking.

The cotton is now spun upon an ordinary distaff and wheel. The product is a very fair yarn and, according to the demand of the market, ranges from a thin thread to a coarse worsted. In districts where there are large fishing interests a special kind is spun for nets and fykes. The latter industry is also on the decline, owing to the greater cheapness of cords and twines spun by European machinery. When a large batch of yarn is finished it is generally taken to the nearest market.

Infrequently there are weavers and looms in the smaller villages, but the total number is insignificant. In the larger cities there are always mills which buy the yarns and from them turn out a good durable cloth or drill. In the beginning of the century this was a large and lucrative trade, but it has grown smaller and poorer every year. In the southern provinces, where transit and traffic facilities are large, the trade is practically ruined. So complete is the downfall of the industry that the farmers of those districts who formerly grew a little cotton, whose wives and children spun and wove it, and who supported hundreds of small factories, now find it more profitable to raise tea, sugar, opium, peanuts, vegetables, and other agricultural and horticultural products. In the districts back of Amoy, particularly those bordering on Chi-Kiang and the Ho-Nan, the industry is not quite extinct. In the northern provinces it still prevails, though it does not thrive. The long winters give so much leisure time to the vast population that the slender financial returns from spinning and weaving are in many instances the only sources of revenue to families and even entire communities. In addition to this the cloth thus made is exceptionally good and strong and is always in demand in the northern market.

Another cause of these industrial changes, which seems overlooked by the political economist, lies in the increasing demand for silk and silk fabrics. Thus, in Wen Chow and Tai Chow, north of Fokien, the cotton industry is being replaced by silk. The Chinese people from time immemorial have made silk their favorite, if not their sole, fashionable attire. In addition to supplying themselves, commerce calls upon them more and more to supply other nations. As a result, many factories which once purveyed solely to home consumption now turn out their work for foreign customers alone.

The natives whom they formerly supplied have been obliged to look to other sources, and new mills have sprung up in response to the demand. The industry at the two cities named is prosperous, and deals in special tissues for Chinese use exclusively. It requires so much labor in the cultivation of the mulberry tree and the rearing of the cocoons that it gives regular and profitable employment to thousands of families who in former years depended entirely upon cotton for their support.

In cotton cloths the markets are undergoing several changes. In the first place the Chinese merchant is taking the trade away from the European. He is satisfied with one-half or one-quarter of the profit demanded by the latter. He lives economically and pays his clerks and other employes a monthly wage smaller than the weekly one paid to Europeans. Were it not for his singular aversion to modern systems of banking and finance, and his seeming inability to master the intricacies of exchange, he would to-day control the markets of China. As it is, he hires his European competitors to attend to this part of the business, and even then undersells him in the same market.

Secondly. The Chinese buyer has been deceived so often by the adulterator and imitator that he has lost much of his former confidence in foreign goods. English woollens and cottons were once prime favorites, but as the quality depreciated and the practice of weighting tissues increased they lost favor. American goods then came into prominence, and for a considerable period led the market. The unscrupulous dealer took advantage of the fact to put American trade-marks on the flimsiest products of Lancashire. The profit from the fraud was large at first. It fell away, as did the prestige of the goods themselves. To-day our cotton tissues are in good demand, but the native confidence in them

is gone. In this practice of counterfeiting American trade-marks it grieves me to state that American merchants were just as bad as Europeans. Both initiated and continued the practice, and, to add insult to injury, both taught the Chinese jobbers how to do the same thing likewise.

India, Cochin China, and Japan are entering the market, and are there to stay. In all these countries labor is as cheap as in China, and the expense of living is equally low. In addition, they have learned to use American and European textile machinery. In consequence, they turn out goods which are stronger and more honest than the European, and much cheaper. Thus, for example, to-day in any Chinese coast port you can buy a piece of Japanese cotton cloth 30 yards long and 30 inches wide for \$4.50, Mexican (or \$3, gold), and a piece 20 yards long and 30 inches wide for \$2.05, Mexican, or \$1.3, gold. This is 20 per cent cheaper than the native goods and 15 per cent cheaper than those from Hindustan. It is cheaper and much better than either the English or American goods.

Still more suggestive to the careful observer is the fact that both Japan and India are improving their cotton manufactures in quality, and lessening their prices. Twenty years ago Indian tissues were practically unknown, as were Japanese ten years ago. They have almost gained control of the Chinese markets, and in another decade, unless something unforeseen occurs, will drive Manchester and New York to the wall. In the competition it seems probable that Japan will overpower India, on account of the greater intelligence, energy, and work power of its artisan classes.

Japan, China, and India are silver countries; Europe and America, gold. The fluctuations in the relations of the two metals do not affect either side of the house, but do exert a very profound influence upon commerce between the two. The present conditions benefit the Japanese and Hindoo mills at the expense of the European and American. A few years ago the silver and gold dollars were of equal value; now the former is but two-thirds of the latter. Sheetings, sold at the same price to-day as ten years ago, so far as gold is concerned, have gone up in value 50 per cent upon an Argentine standard. As there seems no prospect of any great modification in the basis of exchange for years to come, it is obvious that the cotton mills of the far East will continue their course of supplanting those of the West in the markets of the Chinese Empire.

Thirdly. Sufficient care is not taken by manufacturers at home to ascertain exactly what the Chinese want. Apparently they have but two views; either their Eastern customer is civilized like themselves and wants what they want, or else he is uncivilized and will take anything that comes along. They seldom realize that the East is a giant civilization in itself, with ideas, habits, and necessities utterly diverse from those of Christendom. Cloths, stronger, coarser, and cheaper; cloths without weighting, with less gloss and finish; cloths like those the village coolie buys from the hawker—would meet with quicker sales and net larger profits than those with which the markets are now flooded.

There is no reason why the United States should not have a large portion of this vast trade in cotton fabrics of all sorts; there is especially no reason why the new South should not have the lion's share, and New Orleans be a center of commerce between that great section and the extreme Orient.

Report of Wm. Bowman, U. S. consul at Tientsin, China.

MAY 23, 1893.

COTTON GROWING.

No cotton is grown in the immediate neighborhood of Tientsin, but limited quantities are grown in the middle and southern parts of Chi Li, also in Shantung and Shansi. No statistics of acreage or quantity grown are available. I am told the quantity raised per acre is about 50 lbs. The quality is very poor, and the native cotton is used almost entirely for making wadded bedding and wadded clothes, which are universally worn here in winter. The cultivation, harvesting, and cleaning is all done in the crudest manner by hand labor. The average cost of the raw cotton in the Tientsin market is from 12 cents to 18 cents (gold) per pound. Before this port was opened to foreign trade more cotton was grown than at present. It was spun into thread and woven on hand looms into a coarse cotton cloth. Little by little foreign cotton cloth has crowded out the inferior native article until now the household weaving of the last generation is becoming a lost art.

COTTON CONSUMPTION.

The following table, computed from the Chinese customs reports, will show the total import of cotton goods into Tientsin during the years 1871-1892:

	1871.	1872.	1873.	1874.	1875.
Cotton cloth, pieces	3, 741, 420	3, 249, 389	2, 801, 785	3, 009, 246	2, 637, 694
Cotton handkerchiefs, doz	13, 575	24, 056	16, 357	15, 545	8, 632
Cotton yarn, piculs					
	1876.	1877.	1878.	1879.	1880.
Cotton cloth, pieces	2, 763, 888	2, 051, 939	1, 792, 359	3, 487, 786	2, 864, 550
Cotton handkerchiefs, doz	13, 478	11, 503	9, 627	21, 152	13, 752
Cotton yarns, piculs					
	1881.	1882.	1883.	1884.	1885.
Cotton cloth, pieces	3, 372, 870	2, 993, 153	3, 185, 512	3, 407, 608	3, 914, 312
Cotton handkerchiefs, doz	30, 360	18, 713	18, 908	26, 654	32, 851
Cotton yarn, piculs				11, 671	25, 157
(Picul=133 lbs.)					
	1886.	1887.	1888.	1889.	1890.
Cotton cloth, pieces	4, 016, 837	4, 197, 472	3, 873, 381	4, 138, 970	4, 340, 170
Cotton handkerchiefs, doz	27, 923	33, 331	27, 604	23, 392	27, 795
Cotton yarn, piculs	42, 861	51, 034	61, 035	66, 946	102, 647
	1891.	1892.			
Cotton cloth, pieces	4, 265, 796	4, 516, 025			
Cotton handkerchiefs, doz	34, 119	35, 777			
Cotton yarn, piculs	126, 849	159, 351			

Besides the above there has been some importation of raw cotton from other Chinese ports, but the amount has been inconsiderable.

The limited extent of the statistics published by the Chinese Government make it impossible to gather further information about the subject of cotton growth or consumption within this consular district.

Report of Charles Seymour, U. S. consul at Canton, China.

MAY 23, 1893.

REPORT ON "COTTON GROWING" AND "COTTON CONSUMPTION" IN THE
CONSULAR DISTRICT COMPOSED OF THE PROVINCES OF KWANG-
TUNG AND KWANG-SI, IN SOUTHERN CHINA, DURING 1891.

"COTTON GROWING."

In the two southern provinces of Kwang-Tung and Kwang-Si, which compose the consular district of Canton, China, there is very little, if any, cotton grown. The bulk of cotton produced in China is grown in the central portion of the Empire, and chiefly in the valley of the Yangtze.

"COTTON CONSUMPTION."

From the last published returns of the "Imperial Maritime Customs of China" (for 1891), which is the most reliable of the many annual reports of customs, because it includes imports, exports, and traffic by native junks, which were formerly omitted from the customs' reports, something like an accurate exhibit of imports and exports is obtained for this consular district, by compiling the customs' returns of the seven custom houses along the coast of the province of Kwang-Tung. Since 1859 until the last two years, the Chinese Government had two systems for collection of revenue on imports and exports, viz: by the "Imperial Maritime Customs" (chiefly under the management of foreign officials, controlled by the inspector-general, Sir Robert Hart), which collected duties on imports and exports per foreign ships and ships of foreign type, and by "farming out" numerous districts to syndicates of Chinese speculators, who collected duties on imports and exports per native junks, of which no returns were required or published.

IMPORTS OF YARN AND RAW COTTON.

In 1891 this consular district received, through the seven custom houses along the coast of Kwang-Tung Province, 68,844,533 pounds cotton yarn, valued at \$9,062,656 gold. Nearly all of this cotton yarn came from British India. A small quantity of it came from Europe, and is designated as English because it came through and from Hong Kong.

During 1891 the imports into this Province of Kwang-Tung of raw cotton amounted to 16,996,800 pounds, valued at \$1,426,591 gold. About three-fourths of this raw cotton came from British India, and the remainder was native cotton produced in central China, chiefly in the valley of the Yangtze.

In these two items of cotton yarn and raw cotton, Kwang-Tung received in value about \$10,500,000 (gold), mostly from India, for manufacturing into native cloths and garments for home consumption and

exportation to other parts of China, and to foreign countries where communities of Chinese require such cotton goods and garments. Mixtures are not in favor among Chinese, who prefer quilted cotton or silk to woolen goods or mixed materials for garments for winter.

IMPORTS OF COTTON FABRICS.

In 1891, Kwang-Tung Province, through the seven custom houses along its coast, received cotton fabrics valued at (\$2,891,545 gold) two million eight hundred and ninety-one thousand five hundred and forty-five dollars, U. S. cy. or gold.

The greater portion of these cotton fabrics doubtless came from England, but some came from other European countries and from America. However, as they all came from and through the British colonial port of Hong Kong, it is the habit of the Chinese customs to treat them as British.

Report of Charles Seymour, U. S. consul at Canton, China.

JUNE 10, 1889.

The following extract in reference to the silver currency of China, from Consul Seymour's report, it is thought, will be of interest at this time:

CURRENCY OF CHINA.

The currency of China is chiefly of Mexican silver dollars and copper "cash."

The Mexican dollar, although valued at only about 73½ cents by foreign banks in exchange for gold, is still the favorite dollar with the Chinese, who seem to know or care little about its depreciated value on the gold basis, and native traders and shopkeepers only notice it when compelled to add one-third to the cost of goods from Europe or America. The value of the "cash" is a little less than one-tenth of a cent. A Mexican dollar buys at the coin shops 1,080 "cash."

The "cash" have square holes in the center and are strung on strings of tough grass. They are in common use among the populace in city and country, and bear the Chinese characters indicating the dynasty and reign of coinage. Some of them are worn down to half their original or standard size and weight, but still are current.

Without purchasing selections from dealers in old coins, I have, by the aid of chronological tables, from time to time selected from cash in current use in Canton, pieces of coin issued in nearly every century back to the fifth century before the Christian era, or back to the days of Confucius.

NEW MINT AT CANTON.

The largest mint in the world has been built and equipped in Canton by the present viceroy of the two Kwangs during the past year, and specimens of copper cash and silver dragon dollars, half dollars, and subsidiary silver coins have been struck at this Canton mint within the past month; but there seems to be some doubt about the enterprise being prosecuted vigorously, for two reasons, viz, the difficulty of obtaining the Imperial sanction for the coinage of silver dollars and subsidiary coins, and the prospect of a loss in coining cash composed

of 60 per cent of copper and 40 per cent of brass, when the copper is worth more than the cash represents.

The substantial stone and brick buildings erected for the Canton mint are equivalent to about 500 feet in length, and of an average width of about 50 feet, equipped with boilers and engines of large capacity, and about one hundred coin presses of the best styles.

The entire outfit was supplied and arranged by an eminent firm in Birmingham, England, whose superintendent has recently completed the establishment and awaits the orders of the authorities.

In the meantime, while the Imperial sanction for silver coinage is withheld, doubtless for fear that the native bankers, financiers, capitalists, and business men may prefer to continue the use of Mexican silver dollars, and also while the value of copper offers poor inducements for coinage of cash, which it is possible the populace or common people may reject, the Chinese authorities are ascertaining, through the Chinese legation in London, the cost of an outfit for a cotton-cloth manufactory in lieu of a mint.

CHINESE COTTON MANUFACTURES.

During the year 1888 cotton, cotton yarn, and cotton goods were imported into this province to the value of \$14,715,240. Of this total amount, \$11,652,600 consisted of cotton yarn and raw cotton, which were manufactured by natives into fabrics for Chinese use.

In several former reports I have faithfully endeavored to show that the Cantonese were increasing and developing their cotton manufactures, and I now venture the prediction that whenever the Chinese get rid of, or lay aside, their prejudice or aversion to the labor-saving or modern machinery of western nations, the effect of competition in manufactures between the cheap labor of these Asiatics and the industry of Europe and America will be realized by Americans and Europeans without debate.

Report of J. A. Leonard, U. S. consul at Shanghai, China.

FEBRUARY 4, 1893.

The absence of all statistics on crop areas, quantity of production, etc., together with the fact that weights and measures in this district are so varied that accurate information can not be obtained, makes it impossible to comply literally with the Department's circular.

Cotton is grown extensively within this consular district. The family cotton patch is from a few square feet to one or two acres in size, and the crop varies from 100 to 1,000 pounds of seed cotton per acre. The seed is sown broadcast in among small-grain crops in March or April, or sown broadcast by itself in beds rounded off from the top to a water furrow on each side. It is hoed but not thinned, the stalks being nearly as thick as small grain.

The stalks are spindling and not more than $2\frac{1}{2}$ or 3 feet in height. The bolls are so small that it will take from forty to fifty of them to make a pound of seed cotton.

The cotton is rather dingy in color and of very short staple.

Within the past few years there is said to have been a steady increase in the amount of cotton grown, due to the introduction of

machine ginning in Shanghai. At the present time there are several ginning establishments in Shanghai, all of which are said to be working at their full capacity.

During 1891 (the customs returns, from which these statistics are taken, for 1892 are not yet published) the exports of raw cotton from Shanghai were as follows:

Whither.	Raw cotton exports.	
	Quantity: Piculs = 133½ lbs. each.	Value: Hai Kwan taels = U. S. gold, \$1.10.
To foreign countries (principally to Japan).....	349, 170. 88	3, 771, 045
To Hong Kong.....	5, 103. 69	55, 120
Reexports.....	22, 669. 88	244. 834
To Chinese ports.....	247, 978. 06	2, 678, 163
Total exports.....	624, 922. 51	6, 749, 162

IMPORTS.

The attached table, showing the net import of cotton goods from foreign countries for the years 1890 and 1891, gives the classes of goods, quantity, and value:

Import (net) of foreign goods from foreign countries, 1890 and 1891.

[From returns published by Chinese customs.]

Description of goods.	Quantity.	1890.		1891.	
		Quantity.	Value.	Quantity.	Value.
Cotton goods:			<i>Haikwan taels.*</i>		<i>Haikwan taels.</i>
Shirtings, gray, plain.....	Pieces ..	6, 604, 956	8, 323, 075	5, 985, 598	10, 206, 236
“ white, “.....	“ ..	2, 812, 073	4, 593, 355	2, 732, 779	5, 413, 608
“ “ figured, brocaded, and spotted.....	“ ..	26, 266	37, 586	59, 301	73, 237
“ dyed, plain.....	“ ..	194, 874	480, 970	165, 617	406, 767
“ “ figured, brocaded, and spotted.....	“ ..	79, 549	158, 083	92, 115	181, 872
T cloths.....	“ ..	2, 054, 272	2, 184, 175	2, 046, 043	2, 504, 939
Drills, English.....	“ ..	231, 437	376, 857	235, 766	466, 112
“ Dutch.....	“ ..	27, 060	50, 061	28, 400	48, 280
“ American.....	“ ..	597, 903	1, 377, 656	861, 591	1, 897, 768
Sheetings, English.....	“ ..	744, 079	1, 450, 493	890, 017	1, 789, 563
“ American.....	“ ..	1, 201, 791	2, 812, 331	2, 008, 455	4, 519, 159
Chintzes, furnitures, and plain cotton prints.....	“ ..	568, 006	619, 029	540, 615	655, 541
Twills, printed.....	“ ..	117, 778	193, 335	80, 650	155, 541
Jeans, English.....	“ ..	195, 313	250, 154	145, 811	218, 951
“ Dutch.....	“ ..	23, 510	34, 235	47, 511	77, 918
“ American.....	“ ..	38, 090	62, 540	17, 317	29, 700
Turkey red cottons.....	“ ..	435, 093	501, 775	776, 632	1, 133, 612
Cotton lastings, plain and figured.....	“ ..	430, 837	1, 066, 089	533, 244	1, 256, 678
“ damasks.....	“ ..	1, 649	5, 672	1, 372	4, 954
Velvets.....	“ ..	37, 043	172, 486	42, 901	201, 451
Velveteens.....	“ ..	6, 869	31, 775	13, 016	55, 479
Jaconets, cambrics, lawns, muslins, and dim- ities.....	“ ..	133, 012	106, 525	296, 491	180, 117
Handkerchiefs.....	Dozens ..	513, 941	185, 844	430, 991	173, 844
Towels.....	“ ..	322, 164	103, 978	638, 306	191, 190
Cotton goods, unclassified.....	Value ..		450, 437		464, 144
“ yarn, English.....	Piculs ..	88, 349	1, 797, 171	73, 058	1, 507, 239
“ “ Indian.....	“ ..	993, 145	17, 507, 547	1, 138, 082	19, 396, 855
“ thread.....	“ ..	1, 910	86, 978	1, 778	79, 445
Cotton goods, total.....	Value ..		45, 020, 302		53, 290, 200

* The value of a tael is \$1.10.

The Shanghai Cotton Cloth Mill Company, an important establishment which is said to be operated under government auspices, has demonstrated that Chinese cotton can be woven by machinery manipulated by natives into gray goods, undistinguishable from American or European manufactures.

This, together with an establishment for spinning yarn, are possibly the forerunners of extensive cotton manufacturing enterprises in Shanghai.

The fact that they are controlled by Chinese officialdom does not inspire confidence as to their success from a business standpoint, but the feeling is, that when the time comes when Chinese merchants and capitalists can invest their money without fear of official interference, and cotton mills can be run on a purely business basis, and not for the gratification of national pride alone, Shanghai will become a great cotton manufacturing point.

The commissioner of the Chinese Imperial Maritime Customs, Mr. R. E. Bredon, in his report on the trade of Shanghai for 1891, says, under the head of imports: "The principal point to be noticed is the marked increase in all the heavier and more valuable classes of piece goods. Even in shirtings the extent to which the heavier kinds were preferred to the lighter has contributed to make up the much larger value figure which we this year give for a smaller import. Two things have helped to make cotton goods figures large beyond what one would expect considering the position of China exchange: (1st) the exceeding abundance and cheapness of American cotton, which enabled Manchester to produce at unprecedentedly low prices; and (2nd) the stimulus to production in India which cheap silver for wage payments gave it when competing in this silver-using country with goods produced where gold standards rule.

Every kind of Indian cotton fabrics shows a growth of import. The figures for cotton yarn are enormous, but the loss on it to both native and foreign dealers trading all the time on a falling market was almost proportionately great. Prices have gone down about 10 taels per bale during a few months. On the other hand, low prices have enabled the yarn to be carried to points much further inland than hitherto.

I am told by leading Indian merchants that "if silver keeps low we may look for a great development of the Indian cotton trade with China."

There is practically no other fiber used by the Chinese for making cloth but cotton. The Chinese as a nation clothe themselves in cotton garments.

The variations of temperature are met with a greater or less number of garments, and in the winter cotton-wadded garments are worn.

Report of J. A. Leonard, U. S. consul-general at Shanghai, China.

MARCH 2, 1893.

After careful inquiry I can not find that jute, henequen, sisal, or ramie (China grass) are cultivated within this consular district.

During 1891 there were imported at Shanghai from other Chinese ports 2,591 piculs (1 picul=133½ pounds) of jute, of which 2,504 piculs were reexported to Hongkong and foreign countries.

Henequen, sisal, and ramie do not appear in the Shanghai returns of trade.

Report of John Fowler, U. S. consul at Ningpo, China.

MARCH 18, 1893.

AREA AND POPULATION.

The consular district of Ningpo comprises the whole of the province of Che-Kiang, with an area of 39,500 square miles and an estimated population of 30,000,000. The open ports are Ningpo and Winchow, the former being the most important.

Cotton was introduced from India at the beginning of the Yuan dynasty, A. D. 1260, and owing to its cheapness it usurped the place of silk until the present dynasty, A. D. 1644.

COTTON AREA AND CULTIVATION.

It is next to impossible to give the area of land under cotton cultivation in China, as the Chinese keep no statistics whatever, with the exception of the imperial maritime customs under the supervision of foreigners, but the customs statistics relate only to trade with foreign countries and the open treaty ports of China.

CULTIVATION.

The ground is plowed in March, or just as soon as the frost is out of the ground; it is then formed into ridges so as to allow the escape of water in case of excessive rain. On these ridges the seeds are sown in holes about a foot apart, six (6) seeds to each hole. After sprouting and attaining a height of three or four inches, the plants are thinned out, leaving only three (3) in each hole. During the first two (2) months the plot is frequently gone over with a hoe to loosen the earth around the plants and to get rid of the weeds.

Three (3) applications of fertilizers (generally excrementa humana) are spread over. Five (5) months from planting, the picking commences, which is usually done by women and children. The harvest does not end until about a month after, when the plants are pulled up and left on the fields to dry, after which they are bound into convenient bundles and used as fuel.

STATISTICS SHOWING THE AREA DEVOTED TO THE CULTIVATION OF COTTON IN THIS COUNTRY.

In the absence of statistics, as has been mentioned, the above and similar questions, as to quantity raised, can not be satisfactorily answered.

In this province (Che-Kiang) there are no large farms or plantations. Each farmer cultivates a small plot from 2 to 4 mows (6 mows equal an acre). The practice on the Ningpo plains is to sow to 1 mow ($\frac{1}{6}$ acre) 1 catty of seeds (equal $1\frac{1}{3}$ pounds), and in ordinary years this should produce from 25 to 35 catties (from $33\frac{1}{3}$ to $46\frac{2}{3}$ lbs.) of clean cotton or cotton wool; multiplying these results by six the yield would be per acre from 200 to 280 lbs.

THE QUANTITY CONSUMED IN THE COUNTRY AND THE MANNER OF CONSUMPTION.

The quantity can not be determined. The cotton is not usually sold, but each family consumes what cotton they raise, and even when they have more than sufficient for their own use they manufacture the whole into cloth, selling the surplus to the country people, and as this home

manufacture is very strong, it meets with a ready sale and commands a good price, thus augmenting the family exchequer.

The seeds are sold to mills, where they extract the oil, which is used solely for illuminating purposes; the residue is pressed into cakes for cattle.

Generally no outside labor is employed, as the plot devoted to cotton, as has been observed, does not exceed three or four mows, but when labor is employed 12 cents with food is the regular pay per diem. After the cotton is picked and thoroughly dried it is ginned in a very simple but effective machine by the women of the family.

The cost of one (1) mow of cotton for labor and fertilizer is about \$2.50 (Mexican). Picked cotton sells for 7½ catties for \$1.00 (equal to about 10 cents per pound), so that 30 catties would fetch about \$4.00, which would be an average yield for 1 mow.

COTTON-GINNING FACTORY.

Since 1886 a factory for ginning cotton has been established north of this settlement and on the banks of the river. This establishment is strictly under the control of the Chinese, but is worked on the foreign plan; it has proved so successful that it is in operation night and day, and twice the buildings have been enlarged. In 1891 it sold 4,000,000 lbs. ginned cotton. The yearly output of ginned cotton is now about 7,000,000 lbs.

In northern and middle China the heavy cottons from the United States command the best of the trade, while the south clings to the lighter and cheaper cottons of Manchester.

It is gratifying to see how rapidly our trade is increasing, and yet it is nothing to what it ought to be and would be if energetic measures were taken to push its sales.

Statement showing the imports and exports of cotton and cotton manufactures at Ningpo, China.

Year.	Imports.		Exports.	
	Raw cotton (pounds).	Piece goods (pieces).	Raw cotton (pounds).	Seed cotton (pounds).
1861	168,090	191,929	679,829	108,206
1862	160,282	59,349	2,619,794	22,800
1863	126,262	158,033	16,687,299	Not stated.
1864	84,992	151,794	13,760,257	"
1865	17,917	73,547	4,475,693	"
1866	45,974	180,643	4,497,014	"
1867	8,740	291,169	8,752,577	"
1868	Not stated.	413,365	5,890,749	"
1869	"	496,676	6,836,501	"
1870	"	551,425	5,133,486	153,765
1871	"	640,795	6,124,473	Not stated.
1872	"	662,664	6,677,520	"
1873	"	738,440	5,750,266	"
1874	"	685,483	7,297,153	"
1875	"	711,700	7,025,161	672,410
1876	"	853,085	3,514,209	927,888
1877	"	707,067	2,804,149	Not stated.
1878	"	605,726	4,012,350	"
1879	"	629,511	1,654,307	"
1880	"	528,330	3,799,648	348,450
1881	"	628,841	Not stated.	Not stated.
1882	59,764	646,400	510,834	188,701
1883	25,077	642,403	124,676	Not stated.
1884	92,922	634,781	1,276,664	"
1885	Not stated.	583,079	857,885	"
1886	17,077	733,734	701,150	"
1887	Not stated.	892,592	1,550,338	"
1888	"	748,406	1,145,293	"
1889	"	726,948	2,083,312	"
1890	"	749,048	3,395,333	192,000
1891	"	801,280	3,376,529	2,000
1892 *	"	687,840	1,824,666	Not stated.

* For 9 months ending Sept. 30.

[Inclosure in report of Consul Fowler.]

EXTRACTS FROM "NORTH CHINA DAILY NEWS" OF SEPT. 21ST, 1892.

"It would be generally thought very difficult to find anything new to say about the trade of Shanghai, but George Jamieson has nevertheless managed to put a great deal that is of interest into his report for 1891 to the foreign office. In noticing it we naturally pass over the statistics, dwelling more on the writer's observations which, as the conclusions formed by an official of marked intelligence after a long residence in China, would if read by people at home tend to clear their minds of some mistaken ideas about this country.

"After mentioning the immense progress that the foreign trade has made here in twenty-five years, Mr. Jamieson says:

"During all that period the Chinese Government (except in one solitary instance, and that barren of results) have hardly spent a single dollar for the development or encouragement of trade, either by making roads, or improving waterways, or educating the people in the all-important industries of tea and silk.

"Practically, whatever facilities for trade exist have all been introduced by foreigners, so far as they are permitted in the limits secured by treaty, viz, by placing lines of steamers carrying cargo at remarkably cheap freights between the various open ports on the coast and on the great river, with the accompanying advantages of wharves, jetties, &c. The moment you leave a treaty port all cargo has to be moved in one or the other of the good old-fashioned ways, which have been in vogue for the last thousand years or so, that is to say, by the coolie with his bamboo, the wheelbarrow, or the pack animals. Even on the magnificent system of waterways that pervade central China, the old-fashioned canal boat is still laboriously poled along, the permission to use steam towage, except in a few solitary instances, being yet forbidden even to natives. Notwithstanding all this, more and more foreign manufactures are every year passing into consumption, and more and more native produce is being brought to the foreign market."

"After noting the great increase in the shipping entered and cleared here in twenty years, from less than two million tons in 1871, to six and one-quarter million tons in 1891, and the fact that in the same period the British percentage of the tonnage has increased from 43 to 56, Mr. Jamieson devotes nearly a page to the disastrous effects on trade of the violent fluctuations in the value of silver, which he attributes mainly to American legislation. He concludes that it is not a return to the old value of silver in terms of gold that is wanted, but a steady market. 'This is not perhaps possible so long as the relative productions (of gold and silver) are disproportionate to the demand, but it would seem that the evil would be less, if left to natural laws, undisturbed by tentative legislation. Unless such legislation is of a nature to settle the ratio once and for all and for all nations, it would be better for all parties interested in exchange operations if it were left alone.'

"Mr. Jamieson dwells on the difficulties importers of cotton goods experienced during 1891, owing to the fluctuations in exchange here, and the continued decline in sterling prices in Manchester, but he is able to say: 'The general demand for English manufactures was, as a rule, good throughout the year, and the clearances fully kept pace with the imports. The country was generally prosperous and the native merchants, unvexed with exchange troubles, are reported to have done well.'

“He mentions the gradual introduction of T-cloths of Bombay manufacture, and opines that ‘if the exchange value of silver remains as low as at the present, it seems probable that the competition of Indian cloths will be greatly stimulated, as being produced in a silver-currency country all the elements of production will be cheapened as compared with those in England.’

“Mr. Jamieson considers at some length, without, however, solving the question of the successful competition of the United States with England in the matter of heavy cotton goods, such as drills and sheetings. Of the many reasons given, the true one probably is that these are the goods in which the proportion of labor to material entering into the cost of production is the least. It is acknowledged that 12 pounds is the weight of a piece at which the line is firmly drawn. In goods over 12 pounds in weight American makers can compete successfully with English; in goods under 12 pounds their competition is impossible. It is not a question of superior honesty in the manufacture. The raw material is cheaper in the States, where it is grown; the labor is cheaper in England. The goods that have more material than labor in them will be necessarily cheaper in the United States, and *vice versa*. Heavy goods made in Canadian mills, it may be noticed, are now coming into China by the new railways and steamer lines, and are competing successfully with the products of New England and Southern mills.

“Mr. Jamieson seems to infer, from the importance that Bombay cotton yarn has assumed in the import tables of late years, that if manufacturers at home would make a fabric exactly imitating the native homespun cotton cloth it would find an enormous sale.

“‘Conservative though Chinese no doubt are,’ he says, ‘old customs and old prejudices are easily discarded, when they are once convinced it is their interest to do so.’

“‘At the present moment the Chinese prefer to buy the yarn from us, and work it up into cloth along with their own cotton, simply because they find it cheaper to do so. But, if we could place on the market a fabric equally strong, and at a trifle less than their own manufacture costs, the demand for it would grow to an extent that would put present figures utterly in the shade. So far as clothing for the masses is concerned, it may be said we have hardly begun to supply the China market. Of this any observer may satisfy himself who cares to take a two days’ trip inland from any treaty port. He need not, indeed, go so far away, for the streets of Shanghai supply evidence enough. Examine a group at any inland town or village from north to south and from east to west of China nine out of ten are working men, field laborers most probably, and every one of them will be found wearing homespun, more or less, and most of them nothing else. Every tenth man or so may have a jacket of some foreign fabric, or the lining of his wadded coat may be a shirting dyed blue. But, generally speaking, the whole of their clothing, from the nob on their caps to the socks on their feet, and even to the shoes themselves, are all made from native cotton. Our fabrics, indeed, it may be said, have not yet penetrated below the middle classes. The dwellers in cities, the shop people, and others who can afford, to some extent, to sacrifice economy to elegance are our best customers.’

“The suggestion that cotton manufacturers at home should make a cloth that would compete with the native homespun is far from being a new one. It has been tried at intervals for at least the last thirty years; sample pieces have been sent home, and energetic and intelli-

gent endeavors have been made to manufacture an exact imitation. The cloth has come out here, has been admired by the dealers, and has found tentative buyers for a year or so, after which it has been entirely neglected. It is not want of skill or energy at home; it is the insuperable fact that steam machinery will not make a cloth to compare for durability with the product of hand labor, at a price to compete with the latter in a country where hand labor is so cheap as it is in China. This is the whole secret.

THE EXTENSION OF CHINESE TRADE.

Report of John Fowler, U. S. consul at Ningpo, China.

JULY 13, 1892.

I have the honor to inclose herewith a translation from the Shen Pao of the prize essay of the Chinese Polytechnic Institute for this year. The theme was given by the taotai of Chefoo, who is himself largely interested in mercantile pursuits, being the manager of the Chinese Telegraph Company and a director of a steamship company.

The essay is interesting if only as showing how and to what influence the Chinese attribute Great Britain's commercial supremacy in China.

THE BALANCE OF TRADE.

[Inclosure in Consul Fowler's report.—Translation.]

According to the annual returns of the Chinese imperial maritime customs of those nations that had trade relations with China in 1890, the sum of 60,800,000 taels (the value of the tael being \$1.10) represented the balance in favor of England, while 800,000 to 900,000 taels represented the balance of trade against Russia and the United States.

The foregoing balance of trade in favor of England and against Russia and the United States may be noted in the customs returns of several preceding years. Explain whether the above commercial phenomenon is due to the natural resources or to superior commercial and industrial capacities of the respective countries; also suggest the modus operandi best calculated to foster and extend trade in China.

ESSAY.

The commercial status of a nation does not depend upon its natural productions, but upon the industrial and business capacity of its people; for, in spite of the scarcity of a nation's natural resources, if the people be skilled in manufactures, raw materials from other countries can be employed and converted into useful articles by skilled labor and the latter exported with profit to those very countries which produced them.

On the other hand, the natural resources of a country may be very great, but, in the absence of mechanical appliances and skillful labor, much raw material is actually wasted and the rest not turned to the best account, and proportionately little benefit is derived.

Both Europe and the United States pay the greatest attention to trade, and we perceive that in the case of those nations that maintain trade relations with China the balance of trade is invariably in favor of England and against Russia and the United States.

The reason for the above is not far to seek. Both the United States and Russia can not cope with England in her manufactures; for, while both the former, for industrial causes, must import much more than they export, the latter, with all her energies directed to manufacture, can export her wares to other countries in exchange for silver and gold, which goes to enrich her population, as her importations are always less than her exportations.

Some people contend that England owes her prosperity to her great colonial possessions with their immense natural resources. Such assertions can only be made by persons who are ignorant of the fact that of the raw material used in her manufactures only a small proportion is produced in her own dominion, as, take cotton for instance, England was the first European nation to employ machinery in ginning and spinning cotton. The invention gave a tremendous impetus to cotton manufacture with its attendant profit, so that in 1868 there were 2,470 cotton mills with 400,000 looms and 32,000,000 spindles in operation in England. Additions to this number are being constantly made. During the same year (1868) cotton cloth and yarn were exported to the amount of \$521,230,080 in gold, without counting the home consumption.

The raw cotton used was furnished by the United States, but English ships received the freight from the United States to England; the wages for its manufacture were received by English laborers; English mill-owners also made their profit; in the final export to foreign countries the carrying trade was almost entirely in the hands of the English, while the Government revenue on cotton alone amounted to \$21,000,000. It will be seen from the above that although the United States produced the cotton, yet England derived the most benefit, and may be cited as an instance to show England's prosperity by her industrial capacity. English exports may be divided as follows: Cotton manufactures, 40 per cent; woollen, flax, and silk manufactures, 20 per cent; and the other 40 per cent consists of general merchandise. We see that, in spite of having to buy her raw material, England stands at the head of other nations in wealth, by her manufactures. On the other hand, it is to be greatly deprecated that China does not pay sufficient attention to manufacture, and consequently she labors under a disadvantage in her commercial relations.

It is now some half a century since China has had trade relations with foreign countries, and while the latter has derived great benefit from the commercial intercourse, the good that has accrued to the former is rather problematical, while the harm has been and is only too palpable (the introduction of opium). Oh, that another Liu Yen (a prodigy of the Tang dynasty) might appear, so that the present condition of affairs may become changed.

The natural resources of China are truly great, and, if the proper methods be inaugurated and due attention paid to industrial science, there is no reason why China should not equal and even excel England. I will explain. The principal exports from China at present are tea and silk. The European countries are devoting special attention to the cultivation of tea and silk. The cultivation of the latter is strenuously carried on in Italy, France, and Japan, while in India and

Ceylon the same can be said of tea. Such strides have been made in both of these industries in the countries mentioned that the present annual production nearly or quite equals that of China, to the great detriment of the latter in the trade of these two great staples. As may be seen by comparing the figures of the tea and silk trade, the export has steadily decreased until at present the export of tea and silk represents only about 10 per cent as compared with that of a decade or two ago; so that many foreign houses have been closed, while the Chinese merchants, owing to strong competition, have lost so heavily that they are almost reduced to despair.

Unless some remedial measures are soon adopted by China, it will not be many years when both the tea and silk trade will be monopolized by foreign producers. But, independent of foreign competition, the trade in silk and tea has been prejudiced and nearly ruined by the Chinese producers and merchants by carelessness and indifference in looking after the breed of the silkworm, by refusing to employ machinery, by want of uniformity in picking, preparing, and packing tea; and last, but not least, by adulteration and other questionable practices. While in foreign countries they avoid all the above in order to snatch away this trade from China, is it not high time for China to adopt some measure to combat this formidable competition?

In one of the reports of the inspector-general of the Chinese imperial maritime customs to the tsung-li-yamen the causes which threaten the tea trade were set forth and a remedy was offered, viz, that the officials should issue proclamations calling upon the tea producers to adopt some measure to improve the quality of the leaf, and upon the dealers to avoid any adulteration. If this recommendation is faithfully carried out, it would surely be one of the means to improve the condition of the tea trade.

Chinese cotton fabrics is another great product; but since the introduction of foreign cloths, which are both finer and cheaper, the demand for the home-made article has frightfully decreased. Especially is this true in regard to chintz and figured cloths, which, by their taking design and pleasing color, making them very suitable for women's and children's wear, have entirely driven the native prints out of the market. In other kinds of cloths the foreigner is constantly producing new designs to meet the popular taste and demand, so that many of the native manufacturers are obliged to close their establishments. Even foreign cotton yarn has, in a great measure, superseded Chinese yarn. China produces an enormous quantity of cotton yearly, and she should by all means establish cotton mills with machinery for weaving, printing, and dyeing the manufactured cloths, so as to be able to supply home demand and create an export trade besides.

Although a cotton-cloth mill and a spinning mill have been established in Shanghai, yet the goods manufactured there seem to have been designed solely to meet the Chinese demand, without even entertaining the object of supplying the same to foreigners or to foreign countries. Without applying intelligent farsightedness to these great industries, their extent of operation must necessarily be circumscribed.

THE METHOD OF GINNING COTTON IN CHINA, ETC.

The following extract from an official report to his Government by Mr. Cooper, British consul at Ningpo, China, gives concisely the method of ginning cotton in China:

"This port, like that of Shanghai, is situate in a cotton-producing country. About a moiety of the crop grown on the southern shore of the Hang-chow Bay finds its exit here in native craft bound for Formosa, where it is exchanged for sugar, turmeric, linen-cloth, dried fish, and medicines that are in demand here. The remainder, as well as that grown in the districts to the south of it, is ginned, scutched with the bow, spun, and woven into cloth in the homes of the people. The ginning machine, to be found in every decent household, has two cylinders 10 inches in length. The upper, an inch in diameter, of smooth iron, is worked by a pedal and crank. To the further end of it a narrow board is attached by its middle. The ends are weighted so that it acts like a fly wheel. The lower cylinder is slightly over 2 inches, and made of Mao-lih wood, unsmoothed. This is a common tree. Its peculiar surface catches the cotton fibers, while the proximity of the upper cylinder prevents the seeds accompanying them. The lower cylinder is turned by one of the hands of the woman sitting at the machine, while she feeds with the other. The Japanese one, lately introduced, is worked with one pedal by a man standing, and requires his full weight. The frame is of cast iron, as is the fly wheel. The principle is a wooden cylinder 15 inches long, covered with tanned leather, scored diagonally, working against a smooth metal edge. The fibers are caught by the lips of the cuts and are drawn through the crevice, leaving the seeds stripped. The operative, with both hands, supplies the feeder, which consists of prodding bars, between which the naked seeds fall.

"In some family residences the scutcher's bow, mallet, and bed, and the weaver's loom are to be found, and men (or women) who are skilled in their use. Scutchers and weavers, however, with their respective apparatus, can always be had for a wage of about 7*d.*, equal to 14 cents, and two meals a day.

"If English machinists can furnish improvements on these simple contrivances at a low cost, an extensive market is open for their inventions. By the indifference that has attended the introduction of the Japanese machine that does the same amount of work that 10 or 12 native ones could scarcely do, it may be argued there exists no prejudice against innovation to offend.

"Statistics of the amounts of cotton worked up for home consumption, and for export in the form of cloth, are not to be obtained."

COTTON MANUFACTURES IN CHINA.

Report of Samuel L. Gracey, U. S. consul at Foochow, China.

MAY 25, 1892.

AMERICAN CLOTH.

I have the honor to present the following additional report concerning American cotton goods in China and a new native industry in the manufacture of cotton cloth.

The annual reports of the commissioners of customs at Chinese ports show that the import of American cotton cloth in China for the year 1891 was the largest on record. The returns are as follows:

Description.	1890.	1891.
	<i>Pieces.</i>	<i>Pieces.</i>
Sheetings.....	1,201,791	2,008,455
Drills.....	597,903	861,591

The import of drills at the port of Foochow was 2,143 pieces during 1890 and 3,038 pieces in 1891, being an increase of 895 pieces.

INDIAN YARN.

The tables show a still greater increase in the importation of India cotton yarn, the total of that article for all China being 1,138,000 piculs,* valued at 20,900,000 Haikwan taels, or \$25,080,000 in United States money. This sum exceeds the aggregate value of the year's importations of gray and white sheetings, T-cloths, and drills. There has been a marvelous increase in the import of this article. In 1882 the demand for cotton yarns was only 185,000 piculs. Last year the one province of Quang-Tong, in which Canton is situated, received 482,000 piculs. At this port the increase in these goods was as follows:

Description.	1890.	1891.
	<i>Piculs.</i>	<i>Piculs.</i>
Indian yarn	339	2,947
English yarn.....	49	380

The Indian yarn is known as 16s, and comes in bales containing 400 pounds net weight, and is delivered here at \$65 in Mexican or \$47.45 in American currency. At this price there seems to be no room for competition by American yarns.

CHINESE COTTON INDUSTRY.

This enormous increase of import in yarn is largely due to the fact that a great impetus has lately been given to the manufacture of a coarse cloth by natives in many parts of the Empire.

In this province the viceroy, Pien, has greatly encouraged certain capitalists who were manufacturing looms for native use and putting forth great efforts to introduce them in the homes of the people, as well as starting what they call cotton factories.

The viceroy made a report to the Emperor in regard to this new industry, and received instructions to release it from the burdensome likin tax which cripples every industry of China. His petition was as follows:

Fo-Kien is a maritime province, and by no means fertile. The mass of the population find it difficult to obtain means of subsistence, being in an unusual state of poverty. The method of planting cotton and of weaving they have not taken pains to study. They are entirely dependent upon the importation of cotton from Kiang-

*1 piculs=133½ pounds avoirdupois.

See and Che-Kiang. Millions of dollars are expended annually for the gradual improvement of the condition of the people of Fo-Kien. Your servant therefore established a cotton mill in Fuchau after consultation with the native gentry. Apprentices were engaged, and weaving instruments were purchased. These apprentices were paid wages and were given three months' time within which to acquire thorough knowledge of weaving. They were then allowed to take with them a weaving machine and do the weaving at home. Some months afterward it was found that each apprentice could manufacture more than 20 pieces of cloth every month. Your servant appropriated a certain amount of public funds for the expense of the mills, and the gentry also assisted in raising capital by selling shares.

It is now two years since its establishment and very many in this city and other places have tried to work on the same principle, so that now over 4,000,000 pieces are being manufactured annually in this city alone. The poor people therefore have occupation and means of support. The industry thus gradually extended, it is believed, will become more and more prosperous.

Last year the gentry represented to me that the native cotton cloth was made of imported cotton yarn, upon which import duty was charged; besides this, likin was also levied on the manufactured cloth. By paying this double duty the price ran high, and the sales naturally became slow, as the goods were not fine. The gentry then requested that the cloth might be exempt from the likin duty. In compliance with my instructions, the commissioners and taotais of the likin bureau reported to me after deliberation that the cloth manufactured in the Government establishments, not amounting to much, might be exempt from payment of likin for a time, and the sum payable by private establishments might be reduced to 60 per cent of the former charges, etc. It is now nearly a year since, and it has been proved that the manufacture of the Government establishment pays handsomely, while but little profit accrues to private establishments. It seems we can not but think of reducing the likin taxes.

He then quotes an imperial edict sanctioning the proposal of the governor of Quang-See in regard to export duty on silk goods, and continues:

Your servant, therefore, wishes to know whether Your Majesty will graciously permit the cotton yarn imported for native manufactories to be exempt from likin, and that export duty be reduced to 40 per cent of the amount formerly charged, as has been done for the governor and people of Quang-See in the case of exported silk goods.

The Emperor issued an edict granting this request, and the manufacture and sale of these goods have greatly increased.

I have visited and inspected some of these so-called Government mills. I found the largest to be carried on in a large, ordinary Chinese house on the ground floor. The plant consisted of eighteen looms. These are made of wood and are heavy and rough in workmanship. I inclose a drawing of one of the looms, with a little-footed woman at work, and also a sample of the cloth. I found the operatives to be young men under 20, old men over 50, and women of all ages. They earn from \$4 to \$6 per month, which is very good wages for native labor in this country. The cloth, as you will see, is rather coarse, but closely woven, and is such as is used very generally by the coolie class. It is 13 inches wide, and each piece measures a little over 7 English yards, and can be bought for 38 or 40 cents in the currency of the country, which equals about 28 and 30 cents in American money, or from 4 to 4½ cents per yard.

Very many of these looms are being made by a company of the gentry, who lease or sell them to private parties for use in their own homes. They can be purchased for about \$4 in Mexican or \$2.90 in American money. The shuttle is thrown by hand and the treadle worked by the feet. They could be improved very easily so as to double the quantity of cloth produced; but the great object in China is to furnish employment to as many persons as possible and not to cheapen products. A mill having steam power and running scores of looms

would not be allowed introduction in this city or province. They do not want, and will not have, any labor-saving machines. As an evidence of this, I may state that in all the city of Fuchau, with its million of inhabitants, there is not a single pump or windlass used in getting water from their wells, but all water is drawn up by a small pail at the end of a rope, just as was done in the days of Abraham, and if a pump was forced upon them it would not be used.

I am continually in receipt of circulars and letters from manufacturers of simple and useful things at home asking if there is any market for such articles in this country, and am sorry that I am forced to reply that there is not. Although nearly all the people use flint and steel in kindling fires, some matches of German and Japanese manufacture are being sold, but not one person in a thousand will resort to their use.

Report of Samuel L. Gracey, U. S. consul at Foochow, China.

MAY 29, 1893.

To compete with the native-made cloth, it would be desirable to have the cloth of the same width as ordinary Chinese goods, which is $14\frac{1}{2}$ English inches. The Japanese are manufacturing and introducing goods of this width extensively.

British cotton goods are branded, to catch the native eye and taste, with trade marks of the Chinese Dragon, Tigers, Lions, Elephants, Tea Caddies, and Chinese characters; giving weight, quality, measurement, and assuring purchasers of the purity and the quality of the goods.

It would also be desirable that American manufacturers should unite to bear the expense of sending an agent well versed in the whole subject of cotton manufacturing and familiar with the goods to investigate the demands and opportunities of the country, the kinds of fabrics most in demand, the widths and lengths most desirable, and the quality and weight of cloth.

The field is a large one and can be made to produce great results.

In regard to the facilities of getting the goods on the market, this is now done largely by Chinese brokers and compradores, who act as middlemen between the foreign merchants in Hong Kong and Shanghai and the native jobbers and dealers in the outports.

COTTON-GROWING.

There is no cotton grown within this consular district.

COTTON CONSUMPTION.

We can not obtain any report as to the amount of cotton goods of American manufacture received at this port, as the goods are first received at Hong Kong or Shanghai by foreign or Chinese importers, and the custom-house reports there tell the amount of cotton goods received from each country; but when they are sent to the outports through Chinese brokers or dealers they are simply reported at the custom house here as so much and such variety of goods reshipped from Hong Kong or Shanghai, and the country producing is not mentioned, so I have no way of ascertaining just the amount of American products received.

FIBERS WHICH COMPETE WITH COTTON.

We have no fibers which compete with cotton cloth, sheetings, shirtings, prints, etc., in this market, to any great extent, very little woollen goods being used and but very small quantities of flax, jute, or hemp.

IMPORTANCE OF THE CHINESE MARKET.

This Empire is yearly becoming a much more important market for American products than any other country not fully opened to the manufacturing nations of the world. Its population of 400,000,000 people are just becoming familiar with foreign products through the open markets of the treaty ports, and this acquaintance with foreign goods does not extend to the great mass of the people away from the few treaty ports except to a comparatively small degree, but gradually yet steadily the area brought into contact with foreign trade is extending and an immense market is opening. If we desire to secure our share of this trade our merchants and manufacturers should study the peculiar tastes of the people and the nature of their requirements.

Report of O. H. Simons, U. S. consul at Hongkong, China.

NOVEMBER 18, 1892.

The following facts and figures were collated from several private sources, and there is no *official* means of verifying their *absolute* accuracy, since all information on the subject is jealously guarded by the principal dealers in this staple; but I have every reason to believe that they are approximately correct.

No figures whatever could be obtained for the years preceding 1875, but the following table shows the estimated imports, exports, and reported sales of Indian gray yarn effected in Hongkong, Shanghai, and Japan, during each year from 1876 to 1891, inclusive:

	Imports to Hong- kong. (Bales of 400 lbs.)	Shipments from Bombay to Shang- hai and Japan. (Bales of 400 lbs.)
1876.....	17,598	*.....
1877.....	30,289	*.....
1878.....	37,799	*.....
1879.....	47,338	6,721
1880.....	60,265	3,980
1881.....	55,705	7,834
1882.....	82,286	6,458
1883.....	97,200	16,514
1884.....	137,075	12,858
1885.....	150,221	27,954
1886.....	175,291	50,089
1887.....	178,790	88,435
1888.....	187,368	90,242
1889.....	225,457	104,850
1890.....	209,689	187,353
1891.....	222,801	177,371

* NOTE.—Figures not given—probably no shipments.

Turning for a moment to the other ports of China, we find the following figures:

In 1875 Shanghai imported direct from foreign countries 1,350 bales

of cotton yarn. In 1891 Shanghai imported direct 11,708 bales of English and 98,786 bales of Indian cotton yarn.

Swatow imported direct from foreign countries, in 1875, 15 bales of yarn. In 1891 Swatow imported direct 19 bales of Indian cotton yarn, besides the large quantities imported via Hongkong.

Cheefoo in 1875 imported no yarn direct. In 1891 the direct imports at this port were 269 bales of English and 678 bales of Indian cotton yarn.

Tientsin in 1875 made no direct importations of foreign yarns. In 1891 her direct imports of English yarn were 779 bales, and of Indian yarn 125 bales. While Kiongchow, which imported no foreign yarn direct in 1875, imported 5 bales of Indian yarn direct in 1891.

And in general it may be said that the Indian cotton yarns have to a great extent supplanted the English yarns in the Chinese trade, while the increase in the importation of cotton cloth into Hongkong and the Chinese ports has not been at all commensurate of late years with the increased importation of cotton yarn; indicating plainly that the Chinese are weaving their own cotton fabrics to a greater extent year by year, in preference to importing them from abroad.

In Shanghai, in 1891, there was an increase in the importation of Indian yarns of 46,547 bales, or nearly 31 per cent, over 1890, to a great extent displacing English yarns; and had the year been a quieter one on the north, with fewer riots, rebellions, and outrages, there is no doubt but that the consumption of Indian yarns in Shanghai would have been much greater.

In the case of raw cotton, the imports into Hongkong fell off about 3,100 bales in 1891, or about 9 per cent, showing that this trade is slowly dying out in Hongkong owing to the cheapness of the imported cotton yarn. In Japan, on the other hand, where yarn mills have been set up, the direct importation from Bombay amounted last year to 79,679 bales, and would doubtless have reached a much higher figure but for the great earthquake, which did so much damage to the factories that many of the mills were forced to suspend operations.

With regard to *cotton cloth*, I regret to say that I am unable to give any statistics whatever.

In answer to query No. 3, I would state that there are no other fibers grown or used in this district to replace or mix with cotton.

In conclusion, I may offer a word of advice to American cotton manufacturers who may be thinking of competing with India for the Chinese market. They will never succeed unless they make a special study of the requirements of the Chinese people. For instance, 90 per cent of the cotton cloth worn by the poorer classes, both men and women, is only about a foot wide, dyed in dark, solid colors (never figured) and highly glazed or polished (like sarsanet) on one side. Yet I am told that some American manufacturers send out gaudy figured calicoes and are surprised and discouraged because they do not find a ready market.

From all parts of the world the consular reports echo the same complaint—that our manufacturers will not take the trouble to ascertain the peculiar requirements of each foreign nation, but persist in sending goods according to their own preconceived idea of what ought to be saleable in any given country, and the result is that the Germans, English, and others who make a study of foreign markets have in many cases supplanted America in foreign markets with inferior merchandise, simply by virtue of their knowledge of the national characteristics of the natives.

If American manufacturers desire to compete with England and India for the cotton trade of China and Japan, their first step must be to send out an expert who shall observe and decide what grades of raw cotton, cotton yarn, and cotton cloth are in demand here and would form a profitable item in the foreign trade of the country.

In the matter of cotton yarns, for instance, it is evident from what has already been said, that Nos. 10 and 20 are the leading counts, saleable all the year round, while 24, 16, 14, and 12 are "fancy articles," and the demand and sales of these counts is very capricious and variable, and can not be counted upon with any degree of certainty.

So also with cotton cloth. No one but an expert and well acquainted with the Chinese people can possibly predict and arrange to meet the demand in any given year for the many different grades of cloth.

The English and the Germans have their experts on the spot, and it is useless for Americans to think of competing with these nations for the cotton trade of China until they have followed their example in this respect.

APPENDIX TO CONSUL O. H. SIMONS' REPORT.

[From the Hongkong Daily Press, January 4, 1893.]

Mr. P. Eduljee, in his report dated Hongkong, 1st January, writes:

The trade in Indian gray yarn continues to advance with rapid strides, and the year just passed shows an exceptionally prosperous period both to dealers and importers, with a substantial increase in volume and price.

Total imports to China and Japan, which amounted to 389,862 bales in 1891, show an increase of 54,012 bales in 1892, or nearly 14 per cent. In Hongkong alone receipts increased from 218,732 bales in 1891 to 247,569 bales in 1892, or over 13 per cent, whilst direct shipments to Shanghai and Japan advanced to 196,305 bales, as against 171,130 bales in 1891, or nearly 15 per cent.

At the close of 1889, the number of mills throughout Japan was 34, running an aggregate of 268,988 spindles, increasing to 37 mills in 1890, capable of running 382,976 spindles. It is estimated, however, that only 270,000 spindles on an average were employed during the year, producing only 110,000 bales of 400 lbs. In 1891 the number of mills was reduced to 36, and at the close of the first half of last year they stood at 35, with 324,800 spindles, producing 102,500 bales as against 111,000 bales in the whole of 1890 and 110,625 bales in 1891. Whilst this is being written, telegraphic news has been received from Japan of the total destruction by fire of two mills in Osaka containing 30,000 spindles.

The great drawback to the local industry in Japan is the unsuitability of the home-grown cotton for spinning, either alone, or after mixing with other staple, on account of its harshness and shortness, and the cost to which the mills are put in supplying themselves from foreign markets. Notwithstanding these drawbacks, the country is advancing with steady progress, both in the volume and quality of the manufacture suited to its requirements, and in the course of a few years Japan will not only offer an exceedingly poor outlet for Indian yarns, but will be no mean competitor with Bombay mill-owners in the China markets.

In lieu of the manufactured article, however, Japan is now a large buyer in India of raw cotton, and the pace at which the trade is advancing, since its commencement some two years ago, gives promise of a considerable expansion in the near future.

Report of Constantine Khouri, acting U. S. vice-consul at Beirut, Syria.

JUNE 19, 1893.

The Beirut consular district is not, properly speaking, a cotton-growing region. In fact, the plain of Acca, a part of the plain of Esdrelon and a portion of the Latakia district, used to be cultivated a few years ago with cotton, but this branch of agriculture has, in a great measure, been given up since 1877, owing to the introduction into the Syrian market of American cotton, against which the native cotton could by no means compete. The plant grown in Syria was an annual one, and produced a short and coarse kind of cotton.

The many vicissitudes to which cotton culture used to be subjected, such as the visitation of locusts and other vermin, the scarcity or great abundance of rains at the sowing season, and the prevalence of sirocco winds during the critical period of flowering, have in a great measure affected its progress. On the other hand, the inferiority of the native cotton, deteriorated by the little attention bestowed on its cultivation and cleaning, prevented it from being, before the civil war in America, an important article of exportation. However, the abnormal rise which took place in 1862, 1863, and 1864 in the price of cotton, induced a considerable number of farmers to devote their lands to the cultivation of cotton, which fact caused the export of the article to rank in those years above all the other Syrian products.

In 1865 the crops were greatly damaged by the locusts, which destroyed a great part of the seed and reduced the product to at least one-half. The general discouragement affected thereby resulted in a much smaller extent of land being sown with cotton in 1866. The crops of the years 1866, 1867 and 1868 were more or less failures. In 1869 the high prices that ruled in Europe increased the area of land sowed with cotton, and the crop of that year realized 4,000,000 lbs. for exportation. The cotton yield of the two following years proved to be a total failure, on account of excessive drought. After that the culture and consequently the production of cotton began to fail rapidly, until 1877, when, as above stated, the cultivation of that agricultural article was, for the most part, abandoned. Although most strenuous efforts were made at different epochs to promote the cultivation of cotton and introduce a better quality by the distribution of Egyptian and American seed, yet, for various reasons, these endeavors have not been attended with success.

The district of *Mersine* is the only one within the jurisdiction of the consulate in which the cultivation of cotton is still carried on to a certain extent. The area of land devoted to the culture of that plant is nearly 494,228 acres, and the quantity raised ranges between 60,000 and 70,000 bales, weighing 440 lbs. each, per annum, three-fifths of which are exported to Europe. In Syria the cotton seed is usually sown in the early part of March by placing two or three grains together in holes made in the ground at a distance of about two feet from each other, over which earth is thrown up to cover them thoroughly. When the cotton plants grow up and are about seven inches high, the farmers begin, for the first time, their hard and expensive work of stirring the earth softly around the plants and uprooting all the weeds that grow in great abundance on the cotton plantations. When the plants reach the height of about fifteen inches, the same process is repeated. After each process the cotton plantations are thoroughly irrigated. When the stems of the cotton plants attain an elevation of about twenty inches,

the whole earth is turned over, cleared of the wild herbs, and is left for about ten days to rest without being watered, after which the soil is furrowed up deeply in order to cover the lower parts of the cotton plants and facilitate the work of irrigation, which is then repeated in abundance once in a fortnight until the month of September. As soon as the first capsules open and display their soft, downy white substance, a number of girls and boys begin the work of plucking the same with their hands. After that, every two or three days the gathering of the full-grown cotton pods is renewed until the cold season sets in, during which the capsules do not open but keep the cotton fiber enveloped within their corollas. When this happens, the whole cotton plants are cut off or uprooted and left to dry in the sun, which causes the remaining pods to open and give up the cotton treasured in their bosom. The cotton pods are then distributed to poor people, mostly women, to pick out their contents. The kind of cotton seed which is generally used in this country is called "balady," or native. The fiber of the cotton raised in the Mersine district is short and of a poor quality, and is greatly inferior to both the American and Egyptian cotton; its market price fluctuates between sixteen and twenty dollars per 100 kilogrammes, or 220 pounds.

A "feddan" of land (which equals 6,000 square yards), if carefully manured, ploughed, sown, and irrigated, yields on an average two "cantars" (or 196 pounds) of pure cotton. In the district of Mersine there is a probability of an increase of acreage of lands to be devoted to the culture of cotton, but in other parts of this consular district there is every reason to believe that cotton-growing will continue to undergo a retrograde tendency.

As there is no oil mill in Mersine for crushing the cotton seed gathered every year, the same are generally exported to England. To establish a factory of this kind would no doubt prove a most remunerative undertaking, as hydraulic power can be easily secured in that part of the Turkish Empire. Throughout the Mersine district there is but one spinning factory, established three years ago, having 5,000 spindles and producing about 400 tons of spun cotton threads per season, and it is worked by hydraulic power.

The raw cotton used in this country is imported from Egypt and is generally used for stuffing bedding articles. Cotton thread is imported on a large scale from England in the form of yarns, bleached, Turkey red and dyed. Yarns are often used as warp or woof in the weaving of various kinds of textiles, such as "keffiyehs," curtains, articles of dress, furniture, etc. Cotton thread for sewing purposes is also imported, partly from England and partly from Germany and Austria, in the form of spools of thread, which vary in color, quality, shape, and fineness. Cotton cloth goods constitute the main part of the imports of this country. England supplies the Syrian markets with the grey cotton cloth, grey and bleached shirtings, prints, and calicoes, immense quantities of which are annually used by the population of this part of the Turkish Empire. On the other hand, by far the greater portion of cotton muslin and tanjibs, sashes, scarfs, handkerchiefs, towels, napkins, belts, stockings, head coverings, and sundry other cotton goods for the use of the peasants are imported from Germany, Switzerland, and Austria. The exportation of cotton goods manufactured in Syria is quite insignificant compared with the imports of cotton fabrics from foreign countries. Syrian cotton textiles are, to a great extent, sent out to Egypt, Anatolia, and Caramania. Most of the textiles are a mixture of silk and cotton tissues.

The hemp fiber, which is the only one that competes in Syria with cotton, the jute and ramie being unknown to Syrian agriculturists, is generally used for the manufacture of ropes and cordage. It is worth mentioning that during the last ten years a marked tendency toward mixing cotton with silk in the Syrian tissues has constantly developed itself in the industry of this part of the Turkish Empire, a fact which is continually increasing the consumption of cotton yarns. Furthermore, within the last five years the use of cotton alone in the manufacture of Syrian textiles, adopted by the Egyptian and Anatolian peasantry as clothing materials, has lately assumed a scope rarely reached before in the history of the Syrian industry.

Report of Constantine Khouri, U. S. vice-consul at Beirut, Syria.

NOVEMBER 23, 1892.

Jute is not cultivated within the Beirut consular district. The small quantity of jute fibers used here for surgical purposes is imported from Europe. Hennequen, sisal, and ramie (China grass) are equally unknown to Syrian agriculturists. A ramie shrub was recently planted here in the way of trial by Dr. George E. Post, formerly professor of botany in the American College, but according to information received from him it did not succeed, although in his opinion it could easily be acclimated in this part of the Turkish Empire.

Report of John C. Sundberg, U. S. consul at Bagdad, Turkey in Asia.

JULY 19, 1893.

Very little cotton is grown in this region, and none is exported or manufactured into cloth, nearly all being used for filling mattresses and cushions.

Persia supplies us with 286,000 lbs. of raw cotton a year, the price of which varies from 4 to 5 cents per pound.

The importation of cotton textiles is considerable, mostly from England and Switzerland.

Report of Watson R. Sperry, U. S. consul-general, at Teheran, Persia.

MARCH 13, 1893.

Hon. WM. F. WHARTON,

Assistant Secretary of State, Washington, D. C.:

I have the honor to transmit herewith a report in regard to the cultivation and manufacture of cotton in Persia. This report has been prepared by Mr. John Tyler, the interpreter of this legation. The circular letter of the Department in reference to this subject arrived at about the date of the departure of Mr. Fox, and several weeks before my arrival, and hence the matter required the attention of Mr. Tyler. Mr. Tyler's long residence in this country (he has lived here nearly twenty years), his friendly and intimate relations with the important men of Persia, and his careful and methodical habits of mind, all make him

peculiarly competent to investigate and report upon the Persian cotton industry. * * * *

* * * *

Since my arrival here I have received inquiries from native merchants in regard to American goods made of cotton, such as sheetings, shirtings, etc. These inquiries rested in part upon dissatisfaction with similar goods of English make. I infer from this that there is an opportunity to sell cotton goods of American manufacture in this country. There is need, however, that such fabrics be of good quality for the price. The existing opportunity, of whatever extent it may be, could be enlarged by satisfactory results. * * *

* * * *

[Inclosure.]

“TEHERAN, PERSIA,”
“March 13, 1893.”

His Excellency,

The Hon. WATSON R. SPERRY,
Minister of the United States:

SIR: * * * The cotton plant seems to be indigenous to the country, and will thrive in almost any part, providing a favorable soil can be found, and a sufficient water supply for irrigation procured. It flourishes in the humid clearings of the dense forests that fringe the southern shores of the Caspian Sea, and grows equally well in the fierce heat and glare of the Central Plains. Cotton was grown and utilized at a very remote era of Persian history.

The mode of cultivation has probably continued almost unchanged from early times. Indeed, if the result arrived at were to be reached or facilitated by human means scarcely anything simpler could be devised.

The following is the method usually observed. It will be, however, as well to state in the beginning that the fertilizing material used on land devoted to the cultivation of cotton is such as contain strong alkaloids, and is collected from cesspools and water-closets, and pigeon's dung deposited in large mud towers, the inside of the walls of which are perforated with holes, where wild pigeons roost during the night, and seek safety from the attacks of birds of prey. In consequence of the scarcity of the manure supply, cotton is not sown on the same land two years in succession. A year's fallow is considered necessary to give time for recuperation. If a second crop is sown the following year the result is a very indifferent quality, and is not considered sufficient to compensate for the labor bestowed.

From the time the plants have attained a sufficiently sturdy growth to support the effects of the fierce summer heat, until the cotton is matured and ready for harvesting, it is subjected to a varied irrigation. If the land be of a loamy or sandy description and free from an underlayer of stone or gravel and bordering on the supplying stream or river, so as to absorb a quantity of moisture, the plants are irrigated every 15 days; if, however, the same conditions of soil exist at a distance from the stream then water is turned on every 12 days. If the ground, on the contrary, be of a gravelly or of a very absorbant nature, whether it be near or far from the principal stream, it has to be watered every seven days.

Planting usually commences in the beginning of April and continues

according to the varying circumstances of situation and latitude for about a month.

The harvesting begins about the 21st of September, and is finished before the end of October. The picking of the cotton resembles the method pursued in other countries. As soon as the cotton shows signs of maturity the pickers go amongst the plants and collect the cotton from the capsules as fast as they ripen, putting it into bags tied round their shoulders for that purpose. It is then taken home and laid out in the sun until it is quite free from moisture. When the whole is gathered and dried, it is then put through the cleaner, which consists of two parallel rollers, between which the cotton passes, and a box to receive the seeds. This, however, is not a very efficient contrivance, and the cotton has to be recleaned before it can be applied to the manufacturing process. One machine will clean about 100 lbs. in the course of a day.

For the purposes of export or transport to the coast or inland towns the cotton is packed in large bales, but not pressed beyond what can be accomplished by the feet and hands, and these bales are made up into different weights. If for transport by donkeys to about 100 lbs., for mules to 175 lbs., and for camels from 200 to 220 lbs. At the ports on the Persian Gulf it is usually made up into pressed bales before being put on board, but on the Caspian it is generally shipped in the ordinary Persian bales.

All cotton is spun for manufacturing purposes by the hand wheel, and generally by women and girls, who are taught this work at a very early age.

Persian agriculturists have not yet come to see the advantages to be derived from an interchange of seed, but continue to use the same in one particular district from generation to generation, consequently the cotton never attains a very high degree of excellence.

The seed of the cotton is mostly given to camels, which like it better than any other kind of food. In the town of Ispahan and a few other places oil to a very limited extent is extracted and used for lighting purposes, but this has not yet assumed such dimensions as to entitle it to be considered as a separate branch of the cotton industry.

The area devoted to the cultivation of cotton probably amounts in one year to about 36,736 acres, but as a considerable part of this land remains fallow every alternate year, the total quantity, i. e. actually under cultivation and fallow, would be about 60,000 acres. The extent of the area, even where the conditions of soil and climate are favorable, is limited, except in the Caspian littoral, where the soil is moist and rain frequent and irrigation not necessary to the water supply, though in many cases the labor available for cultivation has to be taken into account. I have endeavored to form as accurate an estimate as possible of the average annual yield of cotton per acre throughout the country, and my impression is that it amounts to about 500 pounds (presumably seed cotton, which would be equal to 150 to 160 pounds of ginned or lint cotton). In some districts it is considerably higher, especially where a crop succeeds a year of fallow and manure is abundant, but in other places it is much lower.

The yearly produce of cotton is about 8,200 tons, and though there may be some variation in the quantity in certain seasons, yet it is hardly sufficient to denote any departure from the common area, or improved conditions of climate or methods of cultivation.

The commercial distribution of the cotton follows with almost unvarying regularity the same routes, but this is the logical consequence

of the conditions of production and home consumption, which observe an almost unbroken ratio. About 3,500 tons are exported from the central, southern, and southeastern provinces to India and England, chiefly to India. From the north, northwest, and northeast about 2,500 tons go to Russia, and 2,200 are devoted to the supply of the home manufactures.

On an average the cost of cultivation of 100 square yards is about 10 cents for the season, and the production of one pound of (unginned) cotton would cost about one cent. This, however, depends to a certain extent on the district, as labor is dearer in some places than others, although the system of large farms, employing a number of hands, does not exist in this country. Each family cultivates its own plot—the landlord providing the water, which sometimes has to be conducted a long distance by subterranean aqueducts (called in this country *kanats*), involving a large expenditure in their excavation. The spring or source from which they derive their supply is generally at the foot of a mountain range.

Rent is invariably paid in kind, and where the tenant provides his own seed and means of cultivation it generally amounts to half the produce, but where the landlord furnishes the seed, animals, and implements, he takes as much as two-thirds. There are, however, many conditions which modify these contracts and arrangements.

The Government takes 10 per cent of the value of the crop and always in cash, which is sometimes paid by the landlord and at others by the tenants. It not unfrequently happens that the inhabitants are the proprietors of their village, with the adjoining land and water.

The price of cotton from the growers averages about $1\frac{2}{3}$ cents per pound (for unginned or seed cotton). During the war of secession in the United States the price increased nearly 1,000 per cent, and larger areas were devoted to the cultivation to the exclusion of the ordinary produce.

The importation of manufactured cotton goods has received a considerable impetus within the last 30 years. This is largely due to social as well as economic considerations. Within a less period than that mentioned above many changes have been made in the fashions and materials of wearing apparel, and that in favor of simplicity of design and the adoption of foreign goods. According to treaty stipulations all countries that come under the denomination of "the most favored" nation have the right to import any kind of goods at a 5 per cent customs duty. This gives the foreigner an advantage over the native trader, who not unfrequently has to pay a higher duty at the port of debarkation, and is subject to octroi taxes in the inland transport, from which the foreign merchant is free.

For a long time most of the imported cotton goods came from Manchester, England, but within the last few years Russia has been a serious and successful competitor, especially in the north, northeast, and northwest of the country. Most of the markets in those districts are within a month's journey of the centers of Russian manufactures, while Manchester goods could not possibly reach them under five or six months.

The average yearly importation of piece goods is, as nearly as can be proved, about 32,613,300 yards, of the annual value of \$5,564,000, in the proportion of two-thirds from England and one-third from Russia.

There is a peculiar kind of pile carpet called "*Zaloo*," made entirely of cotton, and used largely in the mosques, though very seldom in private dwellings. It has the reputation of being one of the most durable manufactured in the country, and is cheaper than the woolen carpets.

One other kind of carpet called "Ghilan" is indifferently made of cotton, a mixture of cotton and wool, and sometimes of pure wool.

There are beautiful specimens of silk embroidery, both ancient and modern, which have a groundwork of a very common kind of home-made cotton cloth.

Vegetable fibers, besides cotton, are only used to a very limited extent in the Persian manufactures, for although these fibers, such as hemp and flax, are cultivated in the country, and the process of cleaning and separating the fiber is understood, and a few kinds of rather coarse materials are made in the provinces of Mazanderan and Ghilan, on the southern coast of the Caspian, yet the cost is too great to give it a chance as a rival against the finer, cheaper, and more showy European goods.

Asbestos exists in the southeastern parts of the country, but the fiber is too short to make it of any practical utility.

At the present time I am not aware of any published documents or books that would furnish statistics from which a perfectly trustworthy judgment could be formed of the fluctuations of the Persian cotton trade during the last 32 years. The production of the raw material, which depends principally upon the water supply, may on a general average be considered to have maintained a fairly even position, except the abnormal increase during the war of secession in the United States, and the unusual depression during the famine years of 1870 and 1871, on account of the almost total failure of the rainfall during the previous winter seasons.

The larger influx of European goods within the last twenty years has doubtless caused a proportionate diminution in the demand for home-spun materials. The impetus, however, which has been given to the carpet trade during the last 15 years, from an increased demand in Europe and America, has to a certain extent counterbalanced the falling off in the lighter stuffs, and preserved in some measure the equilibrium, which existed twenty or thirty years ago, between the consumption and exportation of raw cotton.

I have the honor to remain, sir,

Your most obedient servant,

JOHN TYLER.

Report of Samuel Merrill, U. S. consul-general at Calcutta, India.

DECEMBER 27, 1892.

COTTON INDUSTRY.

Cotton has certainly been grown in India for the purpose of manufacturing the clothing of its inhabitants since the time Alexander the Great entered its northwest province. The "trees" from which the Indians made cloth at that date are described as plants resembling the dogrose, with a leaf like that of a black mulberry; as planted in rows in the plains, and as looking like vines in the distance. The natives made garments from the "tree-wool," consisting of a cloth about the loins, which reached to the middle of the leg, a sheet folded about the shoulders, and a turban around the head, a method of dress differing but little from the style of the middle class of inhabitants of the present day. From that period until this generation much cotton has been produced, but little has been exported. The demand, however, caused

by the shortness of the world's supply, due to the war of secession, stimulated both the production and the exportation.

The area devoted to raising this plant has greatly fluctuated in the last thirty years, caused by the variation in prices and by meteorological changes, but on the whole it can be said there has been a steady increase in acreage. As far more land is adapted to the cultivation of cotton than has ever been used for that purpose, one can feel assured that if the price of wheat or linseed falls, and of cotton rises, the change will lead to the claiming of a wider territory by the article advancing in value than it has heretofore occupied.

There appears to be a natural adaptation of the Indian cotton plant to the dry climate of India, which enables it by means of its long tap-root to draw sustenance and moisture from greater depths of the soil than is the case with the American variety, with its number of lateral roots spreading near the surface. The Indian cotton is not only finding a new and rapidly increasing market in India itself, but it also has taken a firm hold of the European continental markets. The competition of American cotton is not the only circumstance which regulates the cultivation of this article in India. Cotton has entered into the regular rotation of crops among a people who dislike a change more than anything else, and being at all times readily convertible into money is relied on by the farmer to produce a large portion of the cash required to meet the Government rent and other payments. It should be remarked also that a period of low prices is much more favorable for the introduction of reluctantly accepted reforms in the cultivation and preparation of the cotton than a period of high prices, in which there is good demand for the most inferior descriptions.

Taking the Presidency of Bombay as an illustration, where the facilities of making accurate estimates are probably the greatest, it is found that during the twelve years from 1878 to 1889, while there have been variations, the cotton area has increased from 2,863,306 acres to 5,198,400 acres. The outturn has shown similar, though not so marked, a progression. In the year ended March 31st, 1885, it was 3,432,600 cwt. (of 112 lbs.), and in 1889, 3,563,700 cwt. The return per acre for this last year, when the crop was rather short, was a little less than 77 lbs.

The average outturn in several districts in Assam was as follows:

District of—	Average yield per acre (pounds).	District of—	Average yield per acre (pounds).
Sylhet	150	Nowgong	50
Caehar	160	Sibsagar	150
Goalpora	262	Lakhimpur	150
Kamrup	50	Khasia Hills	104
Darraug	150	Gars Hills	180

Average outturn of several districts in Berars was as follows:

District.	Yield per acre of cleaned cotton.	
	Unmixed.	Mixed.
Amraoti	66 pounds.	58 pounds.
Akola	49 "	26 "
Elliehpur	58 "	49 "
Melghat	80 "	40 "
Buldma	32 "	28 "
Wun	90 "	72 "
Basim	46 "	.....

In the Northwest provinces and Oudh:

District.	Yield per acre of cleaned cotton.	
	Alone.	Mixed.
Gangetic Doat.....	130 pounds.	80 pounds.
Rohilkhand and Terai.....	110	60 "
Bunelkhand.....	120	60 "
Benares Division and Jaumpur.....	100	50 "
Oudh.....	110	55 "

NOTE.—I suppose "unmixed" means where only cotton is in the field, and "mixed" when some other crop is grown in the same field with it. (A. B. S.)

The varieties of cotton are numberless almost, but the Indian cotton of commerce is divided into certain well-defined forms, designated according to the localities in which each is chiefly cultivated and distinguished by certain peculiarities of staple.

The following are the most prominent:

The "Dhollera" is a growth of cotton the cultivation of which has of recent years shown a marked expansion. In the year ending March 31st, 1889, the acreage was 2,469,000 acres, of which the outturn of cleaned cotton was 1,600,000 cwt. The land is prepared in May, seed sown in June, and the picking takes place from February to May.

The "Bengal" is a growth occupying the largest area returned for any growth of cotton, the average during the five recent years being 3,492,000 acres. The land is prepared in May, the seed sown in June, picking takes place from October to January, and the average yield is said to be 2,730,000 cwt.

The "Oomras" have occupied during the five recent years an average area of 2,910,000 acres, and the average crop was 2,007,000 cwt., of which 1,836,000 cwt. was sent to Bombay for shipment and the rest retained for local consumption. The land is prepared in May, the seed sown in June, and the gathering extends from November to March.

The "Westerns" occupy an average area of about 1,660,000 acres, from which the average outturn is 735,000 cwt. The land is prepared for the crop in July and August, the seed sown in August and September, and the harvesting, beginning in March, is completed early in June.

The "Dharwars," during three recent years, occupied an area averaging 277,300 acres, and the average yield for the same period was 122,000 cwt. Dharwar cotton is the produce of the New Orleans variety introduced about half a century ago. The periods of sowing and picking correspond with those of the "Westerns."

The "Comptahs," the average area for three recent years has been 968,300 acres, and the average outturn 420,000 cwt. Its conditions and seasons of growth are the same as the Westerns.

The "Broach," a growth which has occupied an average area in the four years ending March 31st, 1889, of 597,000 acres, and the average outturn has been 525,000 cwt. It is locally known as the black soil cotton, to distinguish it from the perennial cotton of the light soils. It is sown in June and harvested between February and April.

The "Tinnevellys" occupy an average area of 742,000 acres, and the annual average crop is 450,000 cwt. It is sown in October and November and gathered from March to April.

The "Sind" has occupied an average area in the past five years of 53,000 acres, and has yielded an average of 105,000 cwt. It is sown in June and July and picked from November to January.

The "Assam," occupying 40,000 acres, has yielded an average of 53,000 cwt.

The total number of handlooms in the country and the amount of raw material which they consume can not be ascertained. With the increase in number and outturn of Indian mills, and the gradual growth of the Manchester trade, the production of the finer textiles of the handlooms has almost ceased. The manufacture of the coarser kinds, however, for local consumption in rural localities, and of certain ornamental goods is likely to continue.

It was 1854 before the first spinning and weaving mill was put to work in India. By 1861 the number had increased to twelve, containing 338,000 spindles, with an estimated annual consumption of 65,000 bales of cotton of 392 pounds each.

Cotton is grown both in black and light soils. The black land, or, as it is generally called, the cotton soil, of this country is a highly argillaceous, somewhat calcareous, clay, exceedingly adhesive when wet, and from its very absorbent nature expanding and contracting to a remarkable extent under the successive influence of dampness and dryness. While it becomes fissured in every direction by huge cracks in hot weather, it yet retains much moisture as a supply for the roots of the plants. Cotton is seldom sown in the same field oftener than once in three years, the intermediate crops being wheat and millet; indeed quite often linseed and a kind of pea take their turns, and extend the time to five years. With a moderate rainfall the light soil crop is the best. Manure is seldom laid down immediately before sowing, as the natives hold that it should be in the ground a year before the seed is planted. Partly by the hand and partly with the hoe the field is cleared of the stumps or stubble of the previous crop prior to sowing, and in some parts of the country the plough is run over the land four or five times. About ten pounds of seed are considered sufficient for an acre. The seeds are rubbed in fresh bullock dung and then dropped through the hollow tubes of the seed drill. This is followed by the hoe. In many places the seed is sown broadcast; the land is immediately after lightly ploughed, and when the crop has reached some height the plough is again drawn in parallel lines. Land thus prepared is said to require little weeding, for the plough furrows deep and removes roots of grass, etc. Weeding which may be required is done by hand, sometimes with a trowel or sickle. When the seed is planted in the first-mentioned manner the leaves show in six or eight days, and in about a month the plants are three or four inches high. The farmer then works the grubber between the rows of seedlings, rooting out young weeds and grass, the surface being turned and the soil heaped at the roots of the young plants. In some districts the seed is prepared for sowing by being steeped in a solution of cow dung, and, when dried in the sun to prevent sticking, is mixed with dry grain or pulse and sown broadcast. The practice of raising mixed crops makes it difficult to secure accurate statistics in regard to area, etc. When full-grown the plants stand from three to five feet high. Never are they found to reach the great height they attain in the dark, loamy soil of Louisiana.

The gathering (or picking) is generally done by the women, who are remunerated by receiving one-eighth or one-eleventh of the pickings. In southern India, however, the pods, as a rule, are not collected as they ripen, but are allowed to remain until the whole crop of the field is ready.

For separating the cotton fibers from the seed, a simple machine is used, consisting of two small rollers, about a foot long, one usually of

iron, the other of wood, each with one end turned into an endless screw, and so geared one into the other that when one is turned by a handle the other also turns in the opposite direction.

When cotton is supplied to the rollers, the fibers are drawn through, and are in this way parted from the seeds. With this instrument a woman can turn out from four to five pounds of clean cotton fiber a day. One can understand why this kind of ginning is employed when he sees the indisposition of the people for change and learns also that the woman's salary is five cents a day, with which she boards, lodges, and clothes herself, her smaller children, and sometimes her lazy husband. Of course, saw-gins have been widely introduced where the people are wealthy and enterprising enough to make use of these machines.

According to the most authentic statements there are two hundred and forty-nine (249) steam cotton presses in India.

Import and export of cotton manufactures.

IMPORTS.

	1889-'90.	1890-'91.	1891-'92.
Cotton yarns and twist .....lbs..	46,382,525	50,970,959	50,404,318
Cotton piece goods .....yds..	1,997,048,747	2,014,023,662	1,882,687,999

EXPORTS.

	1889-'90.	1890-'91.	1891-'92.
Cotton yarns and twist .....lbs..	141,949,951	169,275,304	161,253,206
Cotton piece goods.....yds..	59,495,551	67,665,939	73,383,941

It cannot be said there is an increasing tendency in this country to displace cotton by the use of wool, hemp, jute, flax, ramie, and similar fibers. These articles, where used at all, have their place; in the case of wool and jute, a very large place, yet the inclination to mix them with cotton is not as pronounced as in some other countries.

Appended is an estimate of the cost of cotton cultivation in certain districts of the Punjab:

Estimated cost of cotton cultivation under Class A (irrigated and manured) of each agricultural process in those districts of the Punjab from which detailed estimates have been furnished.

	Delhi.	Gurgaon.	Karnal.	Hissar.	Rohtak.	Ambala.	Amritson.	Gurdaspar.	Labore.	Caizerat.	Montgomery.	Dera Ghazi Khan.
1. Plowing before sowing..	Details are not given in the reports.		1.96	.96	.84	1.37	.88	1.28	.64	.64	.40	.48
2. Manuring before sowing			.80	.80	.71	1.66	1.95	.32	.32	.28	.40	1.00
3. Watering before sowing.			1.28	.64	.24	.76	1.12	.64	.32	.56	.40	.21
4. Seed and its preparation for sowing			.08	.32	.13	.23	.17	.16	.10	.10	.06	.22
5. Sowing				.16	.40	.20	.14	.04	.32	.20	.40	.31
6. Watering after sowing..				.96	.28	1.06	1.65	1.28	1.92	1.28	3.32	1.06
7. Hoeing after gleaning...			.56	.64	.48	1.29	.65	.96	.66	.32	.36	.51
8. Manuring after sowing..				.32	.39	.16		.32	.64	.16	.06	.96
9. Picking.....			.87	.32	.56	1.23	1.08	1.68	.64	.96	.91	.96
10. Cleaning.....			2.09	.32	.51	1.35	1.12	1.20	.96	.96	1.36	1.56
Total dollars.....	9.99	6.66	7.64	5.44	4.54	9.31	8.76	7.88	6.52	5.46	7.67	7.27
Yield per acre (seed-cotton), pounds	492	246	369	287	164	493	348	410	328	164	360	328

Annexed is a statement showing the cost of cultivation per acre and the value of the average outturn of cleaned cotton at 7 cents per pound in the different districts of Madras:

Districts.	Average cost per acre.			Value of outturn per acre at 7 cents per pound.
	Including assessment.	Excluding assessment.	Excluding assessment and cost of manuring and fencing.	
Trichinopoly	\$3.18	\$2.85	\$1.87	\$1.26
So. Arcot	3.34	2.77	2.17	1.54
Nellore	2.40	2.05	1.15	1.68
Anantapur	.90	.74	.74	1.82
Bellary	1.10	.78	.72	1.93
Kurnul	1.30	.92	.92	2.14
Kistna	2.66	2.02	1.06	2.21
Madura	2.83	2.35	1.64	2.87
Tanjore	3.22	2.83	2.26	3.01
Coimbatore	2.20	1.76	1.76	3.08
Ganjam	4.18	3.51	2.55	3.08
Gadavari	2.44	1.83	1.72	3.08
Coddapah	1.76	1.28	1.04	3.29
Salem	3.48	3.04	1.76	3.29
Vizigapatam	3.58	2.67	1.62	3.71
Tinnevely	2.43	2.18	1.64	4.97
So. Canara	4.48	.....	.....	6.16

Report of Samuel Merrill, U. S. consul-general at Calcutta, India.

MAY 30, 1893.

The cotton, the sample of which is herewith sent, is commonly called Desi Kapas, and is really the only variety grown in the district. The soil is left untouched till September and October, when it is ploughed twice or thrice. It is ploughed in January and February. Manure, which consists of cow dung and ashes, is applied in April and May, and the land again ploughed twice at an interval of 10 or 15 days. The seed is sown in May and June, or in the beginning of June and July—at the commencement of rains. Weeding and hoeing operations are done at an interval of a month or so. The soil is not irrigated. Flowers make their appearance in September and October, and the crop is harvested at the end of October and November, or in the beginning of November and December.

In hilly parts of the district a different mode of cultivation is adopted. In the months of April and May the bushes on the cultivable portion of the hill are cut and burnt down, and the ashes serve as manure for the crop. When the rains set in the land is ploughed twice or thrice, and the seed sown. After the sowing the land is harrowed, and weeding is resorted to at intervals of a few days as long as necessary.

NOTE ON THE VARIETIES OF COTTON OBTAINED FROM MIDNAPORE, BENGAL.

Kheri cotton (also called Kherna by the natives).—The land is ploughed five times before the seed is sown. The sowing operation is carried out in some parts of the district during the months of April and May, and in other parts in June and July. When the land is ready the seeds are moistened and sown mixed with manure. They sprout within a week or ten days. When they have sufficiently developed, the land around each plant is dug out with a spade to loosen the earth at inter-

vals of a month or so. If the plants be too thick some of them have to be removed. Weeds have to be removed as occasion requires. In about August or September the plants flower. They bear capsules in October or November.

Buri cotton.—The land for this kind of cotton is ploughed in the months of May and June, and in some places in October and November, and then manured. The seeds are mixed with cow dung, and kept a day or two to moisten, and then sown. After the plants have attained a sufficient height, the earth around each plant has to be loosened in the manner noted in the case of Kheri cotton. This variety of cotton is gathered in the month of November.

Burra cotton.—In this case also the same process is followed as in the case of Buri cotton, the only difference being that the fields are cultivated in the months of September and October, and the plants have to be watered during November and December, the capsules making their appearance during February and March.

Mari cotton.—This kind of cotton is sown and sometimes planted during the months of November and December in sandy lands, and the land is ploughed 3 or 4 times before sowing. The seeds are moistened in water nearly 24 hours before being sown. Sometimes a few seeds are sown in one place, and at a distance of a cubit or so some more seeds are sown, and so on. The seeds are then covered with a small quantity of earth mixed with water and cow dung.

Anna Kapash.—This kind of cotton grows chiefly by the side of tanks, the seeds being sown broadcast at all times of the year. This variety of cotton does not require much looking after.

NOTE ON THE COTTON OF SARNU, BENGAL.

Desila Banga.—The Desila variety of cotton, which is the variety generally grown in Sarnu, is sown in June and July. Each kotha, roughly $\frac{1}{20}$ of a bigha (a bigha being about one-third of an acre), is reported to require $\frac{1}{4}$ seer (or about one-half pound) of seed. The seeds are said to be rubbed with cow dung before sowing, in order to quicken germination, and are sown broadcast. The cotton is gathered in April-May.

NOTE ON THE VARIETIES OF COTTON FROM CHITTAGONG HILL TRACTS.

Of the three kinds of cotton grown in the Chittagong hill tracts the pods of the Nagulia variety get ripe for gathering about 20 days later than the others. The lint of the Bini variety differs in its peculiar color, and the Fulhuta variety is what is largely grown here. Cotton is grown by Jumeah hill men in jums situated generally on lofty hills and sometimes on lowlands. According to the peculiar mode of cultivation they follow, the seeds are sown mixed up with paddy and other grains and vegetables in May, after the first heavy shower, in holes (a foot apart from each other) made with a single stroke of the outer flat edge of their *daos*, or sickle, which are especially made for the purpose. The plant flowers in August and pods form in September. Gathering of cotton lasts till the middle of January. The climate is damp, and the soil varies with the situation of the jum. Heavy rains immediately after sowing, and also when the plants are very tender or in pods, are injurious. There is danger of the seed rotting in the ground before germination. Tender parts die out and the pods fall off from excessive moisture.

NOTE ON THE CULTIVATION OF COTTON AND THE PECULIARITIES OF THE VARIETIES GROWN IN THE NORTHWEST PROVINCES AND OUDH.

There are only two varieties of cotton which are grown in the north-west provinces for commercial purposes—one called *kapas* and the other called *manna*. Both are sown soon after the commencement of the rains, which in these provinces usually commence in the middle of June; but they differ from each other in the habit of their growth and in the time of their bearing. In the former variety the average height of the stems (plants) is 4 ft. 6 inches. It does not throw out many branches, and the usual distance allowed between two of its plants is $1\frac{1}{2}$ feet. The other variety does not attain a height of more than $3\frac{1}{2}$ feet; but its plants are bushy and leaves much fleshier and more shining. Its seeds are usually planted at 2 feet apart from each other. The former begins to bear cotton in October, and the season of its bearing is over by the end of January. The other variety does not begin to bear till April or May. The former does not require any artificial watering; the latter is watered from 2 to 4 times in hot weather.

Cultivation.

Cotton in these provinces is sown on all classes of land, but it prefers a rich loam. Its land is plowed from two to six times on the first fall of rain, and the seed is sown broadcast at the rate of 4 to 6 seers (about 10 pounds) per acre, and covered over with soil by means of a grubber. Its fields are very carefully weeded by hand at least twice in the season and sometimes as often as four times. Stagnant water, especially at the commencement of its growth, is most harmful to the cotton plant. Rain, after the pods have opened, proves injurious, as the fiber becomes discolored and rotten, and frosts often terminate the picking season a month or six weeks before it would have otherwise ended.

Report of A. G. Studer, U. S. Consul at Singapore, India.

AUGUST 1, 1893.

In the entire vast consular district, nowhere, be it on the peninsula of Malacca and the islands belonging thereto, or that part of Borneo which does not belong to the Dutch, is there any cotton being cultivated. Cotton will grow, and were it not for the uncertainty of the weather here, violent rain squalls which beat and drench everything, at times not looked for, (in parts of Borneo almost daily), this district would have been, years ago, a formidable competitor with the United States for the export more than the manufacture of cotton.

Years ago it was thoroughly tried on the peninsula of Malacca; it was believed that, with an atmosphere charged with so much humidity, on good soil and with proper care, a cotton equal to our best "Sea Island" could be produced. And I heard it from old residents that there were two Americans that tried it near Malacca; but it proved an utter failure, owing to rain squalls saturating the cotton after the bolls were opened. The plant grows very vigorously, and is here and there planted as a curiosity in gardens.

The humidity of atmosphere is general in the entire Malayan Archipelago.

As to the quantity consumed in the country, that question no man living in the district can answer—a district of which, I may say, fully three-fourths are covered with forest and jungle or swamps.

No statistics are collected anywhere on this question.

As to the quantity consumed and quality thereof, it is on the whole of the cheap kind, light, unbleached and bleached (of the latter very little), and printed or dyed. Strong unbleached heavy drills are also largely imported, and some years ago, when I was consul here, heavy American drills were imported and much liked. These imports since 1889, while I was consul at Barmen, ceased entirely, both at Singapore and Penang.

As to the prospective cultivation of cotton in this district, after showing the past and present, it must be patent to any one it will be the same as above reported.

There is a cotton grown in this consular district, and in fact in other parts of the Malayan Archipelago—it is a so-called “tree cotton;” it is in reality a forest tree, but has been planted largely. It seems to thrive best and yield most on the peninsula of Malacca and in Sumatra. The staple is too short for spinning, and it is used exclusively for stuffing mattresses, cushions, and sundry kinds of upholstery ware; and some of it, years ago, found its way to San Francisco for that purpose. It grows in a pod, resembling very much, before it bursts, our American pawpaw or forest banana. This cotton, insignificant as it may seem, is in this colony quite an important factor to commerce, as it is required pretty much in every household. The statistics I send will explain this, as the cotton mentioned therein is exclusively the tree cotton, and perhaps a little cotton from China, where the real cotton is grown in some parts; but it is imported here to be used only for that purpose—upholstery.

Cotton consumption.—The importation and exportation of raw cotton, cotton thread, and cotton cloth (pure and mixed) into and from each country, together with the prices of the same in each year.

This information I could not get. I could only get it for the year 1892. The quantity and value of cotton goods, imported and exported at the ports of Singapore and Penang. (Malacca is really not a port of imports and exports from and to transoceanic countries, and is only an agency for the sale or purchase of goods of Singapore and Penang.)

A good deal of cotton is mixed, more or less, in the silk goods imported into this colony; also in light flannels and other woolen goods; but to what extent no man in this colony could answer. Many of the textile fabrics worn by natives of Asia come from Persia, Afghanistan, the valleys of the Himalayan Mountains, and from many parts of upper India noted for embroideries.

With regard to the statistics I send for 1892, it may be assumed with certainty, firstly, that the statistics for preceding years, as far back as 1860, would be about the same, only that from year to year, with the gradual increase of population, more was required. The articles were pretty much the same. A great difference, however, existed in the values of the same kinds of goods from year to year. The statistics of the colony are calculated in the legal tender dollars of the colony.

From 1860 to 1874 the value of the local legal tender dollar (being the Mexican, Hongkong, Japanese, and for a time after 1874, also our American trade dollar) was alway worth 4s. 2d. sterling, at least, and at times (when dollars were scarce) 4s. 4d. in sterling exchange, demand on Lon-

don. From 1874 the silver dollar depreciated gradually (as there was nothing to give it a firm value; no gold, and no bi-metallic support), until at the end of 1892 it was worth only 2s. 8½d., and at the present time it is worth only 2s. 6d., with a sad prospect in the future if the Government repeals the Sherman silver act.

It is indeed a desperate time here. Persons who have their salaries paid in the local silver dollar—a salary of a fixed permanent character—and all classes who labor and are paid by that dollar, grow steadily poorer as the purchasing power of the dollar shrinks. The importers who must pay for their purchases in gold can not, to be safe, charge a reasonable profit on the goods they offer for sale, but must charge a fictitious value with a bad prospect before them.

Under the circumstances it must happen that commerce is much depressed.

During the last 4 years quite a number of heavy failures have taken place, and if the colony, with the assistance of the British Government, can not adopt a better and safer financial system, its commerce and the value of real estate must become ruined.

Knowing what I do, if I were an American manufacturer, or producer, or merchant, I would much prefer to keep the goods at home instead of sending them out here for consignment (much less would I encourage any one, under existing circumstances, to set up an American firm here). My predecessor, in one of his dispatches to the Department, encouraged this, that there was room, a splendid chance, for an American firm here. With the facts before them, as I report them here, only an American business man of unsound mind would think of establishing a firm here.

I know of no better way to answer the question of prospects, with special regard to our own commerce.

All the firms exporting Straits produce to the United States or to Europe are, of course, paid in gold therefor. Among them are a precious few, who (as I believe), having abstained from wild, reckless speculations in textile fabrics, etc., and giving too much credit to middle traders purchasing produce for them, accumulated much wealth. With regard to the United States, such firms either acted strictly as purchasing agents or sold outright for a fixed price. All the firms are engaged in imports and exchange the latter more or less for produce in account with middle traders (Chinese and Arabs chiefly), and I can not remember a single firm among European exporters which did not at one time or another sustain very heavy losses through the failures of middle traders (some firms several times). And for all that they say they must extend credits, else they can not do business. Now, if they all firmly resolved and pledged to each other to buy all the produce for cash, and let the middle trader buy his goods wherever he likes, also for cash, wouldn't they escape those losses? But somehow they never became united, or when they did come very near being so and resolved to sell on credit only when well secured, somehow or other in a short time (a few months) one of the firms was bit again. Plenty of wealthy Americans, millionaires among them, were here during my long tenure of the consulate (from 1871 till 1889) and many of them made close inquiries about commerce, not only of me but also of merchants or bankers to whom they had letters, and many of them made the remark "that our own country was good enough for them, and they thought they could invest capital there to much better advantage and greater safety," besides having a much pleasanter and nicer way of living. They were right.

I came here first in 1871, and at that time two young gentlemen from Boston were the agents of two large Boston firms, respectively, for the purchase of Straits produce. They made every effort to introduce American goods that were sent to them, but met with no success; they were obliged to sell most of them at a heavy loss; and after a while they both went home, and an English firm here became the purchasing agent of said firms. Before 1870, at different times, some good American firms established themselves here; but all of them wound up their business (none of them failed) and left the colony.

American navigation, too, is retrograding, as our vessels, it seems, find no freight to bring here, except now and then a cargo of petroleum from the United States, and even that it is feared will be gradually reduced, through the oil wells in various parts of Sumatra. Foreign vessels, chiefly British merchant steamers, carry the largest portion of the produce exported to the United States.

After these remarks, I beg to inclose a summary of the imports and exports of cotton goods at the ports of Singapore and Penang, in the year 1892, as taken from the colonial statistics. The printed statistics, which I send under separate covers, will give the particulars of "where from" imported and "where to" exported.

The best explanation I can give, under existing circumstances, of the cotton fabrics imported into this colony, the Department will find (being too much pressed by current business and not as yet in a prime state of health) among my old former tenure dispatches, viz, No. 470, dated September 27, 1882, in which I inclose a most interesting and valuable report from L. Hottenbach, at that time my consular agent at Penang and the manager of a large firm. What he at that time reported holds in the main still good, except that since 1889 no more or very few American drills were imported. Certain fabrics noted in the inclosed statistical summary, being mentioned in their Malayan names, may not be known to home readers. I allude to "sarongs," "slendangs," and "kains." The sarong is a piece of cotton cloth (made in different sizes to suit the wearer, say in breadth fully two-thirds and over of its length, the largest being 6 feet in length) woven with yarns of different colors, or printed, which are worn by natives of both sexes throughout the whole Indo-Malayan Archipelago, like a skirt. They are chiefly manufactured, woven and printed ones, in Switzerland, as well as slendangs, kain, and handkerchiefs. One species of sarong, an imitation in print of the Java sarong, called "battick," is largely manufactured in Holland (increasingly). Sarongs, also slendangs and kain, are manufactured in half silk, or part silk, and cotton; some of them are very fancy, being interwoven with gold thread, etc.

The "slendang" is a piece of cloth about 15 inches wide and 6 feet long, which is worn by the Malay woman; it is, about the middle of its length, thrown over the head and shoulders, shawl like, and to be tied in any way they like.

The "kain" is a large handkerchief, also either woven in different colored yarns and threads or printed, which is longer than it is wide, and is used as a turban cloth, and also, in instances, to be tied around the body.

Summary of imports and exports of cotton and cotton goods at Singapore and Penang in 1892.

	Singapore.				Penang.				Remarks.
	Imports.		Exports.		Imports.		Exports.		
	Quantity.	Value.	Quantity.	Value.	Quantity.	Value.	Quantity.	Value.	
Cotton	62,188	\$287,364	71,739	\$355,065	7,826	\$67,506	5,166	\$59,224	Quantity in piculs (133½ lbs.).
Cotton goods, plain	2,482,115	4,435,437	1,689,840	3,250,533	434,785	623,667	356,350	562,782	Do. " pieces.
Cotton goods, dyed	408,270	702,844	291,332	536,976	911,106	1,485,347	468,774	809,365	Do. " do.
Cotton goods, printed	451,556	842,529	225,908	437,420	98,946	276,801	79,765	158,575	Do. " do.
Yarn, gray and bleached	5,271	450,486	5,788 ⁵⁰ / ₁₀₀	472,847	.....	.....	.....	.....	Do. " bales.
Yarn, dyed	7,953	573,911	5,870	423,954	295	24,199	27	2,235	Do. " do.
Sewingthread .....	.....	322,263	.....	90,228	.....	57,065	.....	5,619	Do. " value.
Handkerchiefs, colored and plain ..	65,958	41,753	22,407	10,166	51,731	39,706	3,213	2,530	Do. " dozens.
Sarongs, slendangs and kains	150,237½	1,271,184	67,736	615,119	52,108	436,534	18,290	99,817	Do. " corges of 20 pieces.
Blankets	182,330	79,766	245,200	105,499	36,391	24,761	630	617	Do. " pieces.
Wick and waste .....	.....	13,804	.....	3,411	.....	20,076	.....	13,896	Do. " value.
		9,021,341		6,301,218		3,055,662		1,714,660	

Report of H. Ballantine, jr., U. S. consul at Bombay, India.

SEPTEMBER 30, 1893.

I have the honor to enclose two copies of letters with reference to your circular letter dated 4th April.

[Enclosure.]

REVENUE DEPARTMENT,
Bombay Castle, 11th September, 1893.

[From W. L. Harvey, esq., I. C. S., Under Secretary to the Government of Bombay.]

To the VICE-CONSUL,
United States of America, Bombay:

SIR:

With reference to your letter, No. 960, dated 13th June, 1893, and subsequent reminders, requesting to be furnished with certain statistics regarding cotton, I am directed to forward for your information copy of a letter dated 31st August, 1893, from the Survey Commissioner and Director of Land Records and Agriculture at this Presidency.

I have the honor to be, sir,

Your most obedient servant,

W. L. HARVEY,
Under Secretary to Government.

[Enclosure.]

[From the Survey Commissioner and Director of Land Records and Agriculture.]

BOMBAY, *Aug. 31, 1893.*

To the CHIEF SECRETARY TO GOVERNMENT,
Revenue Department, Bombay:

SIR:

With reference to Government memorandum No. 4592, dated 26th June last, I have the honor to report that all the available information regarding cotton, its culture, trade, and manufacture, is compiled in Dr. Watt's "Dictionary of the Economic Products of India," pp. 1 to 174, Vol. IV, to which the attention of the vice-consul of the United States of America may be invited. Mr. A. F. Beaufort's book on "Indian Cotton Statistics" also gives much valuable statistical information. The annual reports of the Bombay Mill Owners' Association and the periodical memoranda on the cotton crop, issued by the Provincial Agricultural Departments and the Government of India, may be suggested as supplementing the information contained in Watt's Dictionary and Beaufort's Indian Cotton Statistics.

(2) The information contained in the publications mentioned above covers nearly all the points referred to, and I have only to add a few remarks on—

- (1) The probability of an increase in cotton area,
- (2) The quality of cotton locally consumed and exported, and
- (3) The admixture of flax, &c., in cotton cloth.

(3) Cotton is grown in rotation with wheat or millets and pulses. Occasionally, when the prospects are tempting, rotation is neglected in favor of a larger area of cotton to some extent, but there is not much permanent extension of the cotton area likely in this Presidency

(except perhaps in Sinde). Nor does there seem much likelihood of any considerable growth of cotton in districts where it is not now largely cultivated.

(4) It can not be stated that the better staples are selected for export in preference to short staples, all grades of cotton from woolly short stapled to silky long stapled being used both for local manufacture and foreign export. All that can be said is that the local mills absorb a larger proportion of good stapled cotton than formerly.

(5) There is all over the Presidency a considerable hand-manufacture of coarse woollen blankets, but this manufacture has not in any way come into competition with the manufacture of cotton goods. There is no manufacture of hemp, jute, flax, or ramie in the Bombay Presidency, and I have no information as to any practice of the admixture with cotton of any of the fibers mentioned in any manufacture except that of carpets.

(6) In clothing there is some substitution of imported woollen cloths (blankets) for the cotton cloths worn as an outer covering in cold weather. But though this substitution undoubtedly is showing a tendency to increase, the exact extent can not be stated.

I have the honor to be, sir, your most obedient servant,

E. C. OZAMIE,

Sur. Com. & Dire. L. R. & Agriculture.

STATEMENT SHOWING THE ANNUAL EXPORTS OF COTTON FROM INDIA SINCE 1863; THE QUANTITY OF COTTON CONSUMED IN INDIA, AND THE TOTAL CROPS OF EACH SEASON DURING THE SAME PERIOD.

[Compiled by A. F. Beaufort, esq. (author of "Indian Cotton Statistics"), of Messrs. Lyon & Co., Bombay, India.]

(Expressed in thousands of bales, of 400 lbs. each.)

Years.	Exports to foreign ports.	Mill consumption.	Estimated local consumption.	Total crop.	Years.	Exports to foreign ports.	Mill consumption.	Estimated local consumption.	Total crop.
1863-'64	1,375	59	550	1,984	1878-'79	830	263	450	1,543
1864-'65	1,312	59	550	1,921	1879-'80	1,105	302	450	1,857
1865-'66	2,008	65	550	2,623	1880-'81	1,272	371	450	2,093
1866-'67	1,064	69	525	1,658	1881-'82	1,576	389	425	2,390
1867-'68	1,535	76	525	2,136	1882-'83	1,727	448	425	2,600
1868-'69	1,744	76	500	2,320	1883-'84	1,671	503	425	2,599
1869-'70	1,387	98	500	1,985	1884-'85	1,418	585	425	2,428
1870-'71	1,444	118	500	2,062	1885-'86	1,173	630	425	2,228
1871-'72	2,023	132	500	2,655	1886-'87	1,521	711	425	2,657
1872-'73	1,236	147	475	1,858	1887-'88	1,505	771	425	2,701
1873-'74	1,260	157	475	1,892	1888-'89	1,493	871	425	2,789
1874-'75	1,568	176	475	2,219	1889-'90	1,770	988	425	3,183
1875-'76	1,402	196	450	2,048	1890-'91	1,657	1,155	413	3,225
1876-'77	1,276	216	450	1,942	1891-'92	1,239	1,143	413	2,795
1877-'78	968	201	450	1,619	1892-'93	1,341	1,148	413	2,902

Exports to foreign ports for years ending 31st March. [Reduced from Government returns.]
 Mill consumption " " " 30th June. [" " mill returns.]
 Local " " " " " [Official estimates.]

SUMMARY.

Total crops for 5 years, 1863-'64 to 1867-'68,	10,322,000 bales.	Annual average, 2,064,000 bales.
" " " 5 " 1867-'68 " 1872-'73,	10,880,000 " "	2,176,000 "
" " " 10 " 1863-'64 " 1872-'73,	21,202,000 " "	2,120,000 "
" " " 5 " 1873-'74 " 1877-'78,	9,720,000 " "	1,944,000 "
" " " 5 " 1878-'79 " 1882-'83,	10,483,000 " "	2,096,000 "
" " " 10 " 1873-'74 " 1882-'83,	20,203,000 " "	2,020,000 "
" " " 5 " 1883-'84 " 1887-'88,	12,613,000 " "	2,523,000 "
" " " 5 " 1888-'89 " 1892-'93,	14,894,000 " "	2,979,000 "
" " " 10 " 1883-'84 " 1892-'93,	27,507,000 " "	2,751,000 "
" " " 30 " 1863-'64 " 1892-'93,	68,912,000 " "	2,297,000 "

BOMBAY, March 6, 1894.

NOTE.—The average *annual* exports for previous years were as follows:

1834-'35 to 1838-'39	340,384 bales of 392 lbs.
1839-'40 to 1843-'44	449,929 " " " "
1856-'57 to 1861-'62	816,694 " " " "

The percentage of the crop annually consumed in India at different periods was as follows:

Year.	Percentage.	Year.	Percentage.	Year.	Percentage.
1863-'64	.31	1871-'72	.24	1881-'82	.34
1865-'66	.23	1873-'74	.33	1882-'83	.34
1866-'67	.36	1874-'75	.29	1886-'87	.43
1867-'68	.28	1875-'76	.31	1890-'91	.49
1868-'69	.24	1876-'77	.34	1892-'93	.54
1869-'70	.30	1879-'80	.40		

ALF. B. SHEPPERSON,
Secretary.

COTTON ACREAGE OF INDIA FOR SEASONS ENDING JUNE 30.

(In thousands of acres.)

[Compiled by the secretary of the subcommittee from data furnished by Messrs. Lyon & Co., of Bombay.]

[From official returns.]

Presidency or Prov- ince.	1893.	1892.	1891.	1890.	1889.	1888.	1887.	1886.	1885.	1884.	1883.	1882.	1881.	1880.	1879.	1878.	1877.	1876.	1875.
Bombay and Scinde....	5,189	5,240	5,922	5,820	5,383	5,577	5,559	4,954	4,853	5,132	5,699	4,812	4,193	3,758	2,982	2,863	3,223	4,516	4,229
Berars	2,187	2,244	2,443	2,304	1,995	1,920	2,068	1,846	1,959	2,027	2,142	2,189	1,756	2,101	2,208	2,078	2,025	2,103	1,957
Central provinces	739	695	828	597	602	591	657	596	580	680	613	666	683	756	724	837	802	756	805
Central India.....	*331	*300	326	316	355	258	286	295	*300	*300	*300	*300	*300	*300	*300	*250	*250	*250	*250
Rajputana.....	554	*650	*700	690	455	467	655	536	*500	*500	*500	*500	*500	*500	*500	*450	*450	*450	*450
Northwest provinces ..	959	1,160	1,519	1,577	1,342	1,440	1,790	1,587	1,574	1,635	1,642	1,594	1,378	1,240	1,316	718	1,185	1,056	1,087
Oudh	58	58	61	75	58	80	96	72	94	75	50	43	41	30	42	17	53	22	39
Punjaub.....	540	498	840	964	756	645	1,089	1,036	793	802	899	918	762	806	803	680	687	698	711
Hyderabad (Nizam's) ..	*2,334	*2,050	2,300	2,152	*1,850	*1,770	1,057	953	911	1,150	1,059	1,010	811	583	759	623	527	804	941
Madras	1,567	1,593	1,738	1,641	1,464	1,406	1,734	1,605	1,567	1,770	1,709	1,656	1,508	1,351	1,248	1,166	926	1,645	1,577
Mysore and Coorg	*50	*50	55	*50	*45	43	43	29	21	31	25	21	21	20	21	14	4	21	37
Assam.....	*40	*40	*40	*40	*40	40	40	42	39	39	36	36	36	44	40	40	38	35	38
Bengal.....	*200	*200	*200	*200	*200	162	162	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Burmah—Lower.....	*10	*10	10	10	8	8	8	9	9	10	14	15	15	18	19	19	17	13	17
Burmah—Upper	*140	*140	142	*110	91	*80	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Total	14,898	14,928	17,124	16,546	14,644	14,487	15,243	13,562	13,200	14,153	14,687	13,760	12,004	11,508	10,964	9,756	10,189	12,375	12,139

Except where indicated by * the figures are from Government reports. † No data.

The above table is in accordance with the latest information obtainable.

SEASONS OF THE VARIOUS GROWTHS OF INDIAN COTTON.

[From "Indian Cotton Statistics," by A. F. Beaufort, esq., of Bombay.]

Description of cotton.	District where grown.	Land prepared for sowing.	Seed sown.	Picking usually commences.	Picking usually completed.	Average crop in bales of 3½ cwt. (392 lbs. net).	Average area.
Hinghunghat.....	Wardha, Nagpore, etc.....	May-June.....	June.....	Nov.-Dec.....	Feb.-March..	65,000	<i>Acres.</i> 610,000
Oomrawuttee.....	Ellichpore, Akola, etc.....	do.....	do.....	do.....	do.....	260,000	1,960,000
	Khandeish.....	do.....	do.....	Dec.-Jany.....	March.....	220,000	880,000
Dholleras.....	Barsee, Ahmednagar.....	do.....	do.....	do.....	March-April..	95,000	63,000
	Bhownuggar, Kathiawar.....	do.....	do.....	Feb.-March..	April.....	480,000	2,547,000
	Ahmedabad, Cutch, etc.....	do.....	do.....	March-April..	April-May.....		
Broach.....	Broach, Surat, Baroda.....	do.....	do.....	February.....	April.....	150,000	597,000
Coompta.....	Bijapore, Dharwar, etc.....	July-August..	August.....	March.....	May.....	120,000	968,000
Dharwar.....	Dharwar, Southern Mahratta States.....	do.....	do.....	do.....	do.....	35,000	277,000
	Delhi Umballo, etc.....	May-June.....	June.....	Oct.-Nov.....	Dec.-January..	210,000	860,000
	Agra, Lucknow, etc.....	do.....	do.....	do.....	do.....	290,000	1,630,000
Bengals.....	N. W. Provinces and Oudh.						
	Bengal.....	do.....	do.....	do.....	do.....	40,000	162,000
	Jeypore, Meywar, etc.....	do.....	do.....	Nov.-Dec.....	Feb.-March..	240,000	840,000
Westerns.....	Sholapur, etc.....	July-August..	August-Sep..	March-April..	May.....	10,000	25,000
	Nizam's Dominions.....	do.....	do.....	do.....	May-June.....	130,000	970,000
	Bellary, Cuddapah, etc.....	do.....	do.....	do.....	do.....	70,000	665,000
Coconadas.....	Kistna, etc.....	Aug.-Sept...	Sept.-Oct.....	Feb.-March..	June.....	23,000	245,000
Tinnevellys.....	Tinnevelly, etc.....	do.....	Oct.-Nov.....	do.....	March-April..	100,000	742,000
Scinde.....	Hyderabad, etc.....	May-June.....	June-July.....	November.....	Dec.-Jan.....	30,000	75,000
Assam.....	Assam.....	do.....	do.....	do.....	January.....	15,000	40,000
Burmah.....	Burmah.....	do.....	do.....	do.....	do.....	9,000	8,000
				Other descriptions.....		8,000	-----
						2,600,000	14,164,000

A concise statement of the salient features of cotton cultivation in India, prepared by the secretary of the subcommittee.

<u>Preparation of Land</u>	is before the rains, and varies in different districts, from May to August, the break after the first rainfall being availed of to plant.
<u>Planting</u>	is generally completed by July 15th, but should heavy rains in July wash away the seed, replanting may be done up to August 15th. In the Madras (western) districts the planting is later (Aug.-Sept.), being after the setting in of the northeast monsoon. In the other districts the planting is upon the setting in of the southwest monsoon. Details are given on a preceding page.
<u>Cultivation</u>	The methods of cultivation are very primitive and rude. Everything is done by hand and no commercial fertilizers are used. The only fertilizing done is turning under the soil the old cotton plants which have remained in the fields from the previous season. This makes good manure, and is about the only kind available.
<u>Ginning</u>	Broach and Dharwar (and some Dhollerah and Oomrawuttee) cottons are ginned at ginning factories, but in other districts the great bulk of the crop is ginned by the cultivators, who avail of the services of their families to hand-gin their crops. Ginning factories are increasing.
<u>Planters Sell</u>	as a rule, to middlemen, who resell the cotton at the nearest market town. Here it is purchased by shippers to the large export markets or by the agents of export houses. Some few cultivators cart their cotton to the nearest market for sale.
<u>Compressing</u>	Probably three-fourths of the crop is now compressed at the interior towns, but cotton from the Broach, Dhollerah, and Dharwar districts is still sent to Bombay, loosely packed, to be compressed at that port. All cotton shipped to Europe and the greater part of that sent to China is in bales, fastened with iron bands or ties. On an average, 4 bales (say 1,568 lbs net) go to the ton of 40 cubic feet, but some presses make 100 bales to equal 21 tons measurement.
<u>Plantations</u>	are generally small, ranging from 5 to 30 acres in extent; but there are some larger plantations cultivated by hired labor.
<u>Yield</u>	The average yield is thought to be about 75 lbs. of lint cotton per acre.
<u>Acreage</u>	in all India is estimated at about 15,000,000 acres for 1893. Reference is made to the detailed statement of acreage preceding this statement.
<u>Staple</u>	The staple is generally short and weak, its length ranging from $\frac{3}{8}$ ths of an inch for "Bengals" to $\frac{7}{8}$ ths of an inch for "Broach" cotton. Sometimes the staple will reach an inch, but it is generally less than $\frac{3}{4}$ ths of an inch and very brittle. Much of it is badly handled, containing leaves, trash, etc., thus causing considerable waste in spinning.

ANNUAL EXPORTS OF COTTON FROM BOMBAY, INDIA, TO ALL EUROPEAN PORTS, SINCE 1859.

[Compiled by the Secretary of the subcommittee from the reports of The Bombay Company, Limited.]

(In bales of 3½ cwt.—392 lbs.)

Year ending December 31—	To Great Britain.	To the Continent.	Total shipments.
1859.....	596, 176	26, 143	622, 319
1860.....	478, 820	17, 773	496, 593
1861.....	930, 039	26, 986	957, 025
1862.....	932, 617	23, 453	956, 070
1863.....	926, 513	48, 604	975, 117
1864.....	871, 923	57, 073	928, 996
1865.....	1, 084, 578	35, 570	1, 120, 148
1866.....	912, 432	35, 945	948, 377
1867.....	1, 061, 651	73, 362	1, 135, 013
1868.....	1, 015, 859	169, 539	1, 185, 398
1869.....	945, 768	175, 269	1, 121, 037
1870.....	854, 596	164, 530	1, 019, 126
1871.....	798, 893	334, 570	1, 133, 463
1872.....	660, 064	247, 737	907, 801
1873.....	736, 275	208, 598	944, 873
1874.....	842, 842	394, 040	1, 236, 882
1875.....	786, 072	455, 454	1, 241, 526
1876.....	555, 542	428, 648	984, 190
1877.....	389, 005	450, 459	839, 464
1878.....	320, 984	405, 500	726, 484
1879.....	258, 260	383, 198	641, 458
1880.....	379, 932	542, 118	922, 050
1881.....	373, 195	629, 588	1, 002, 783
1882.....	796, 556	663, 368	1, 459, 924
1883.....	500, 108	835, 360	1, 335, 468
1884.....	524, 916	706, 141	1, 231, 057
1885.....	229, 956	512, 399	742, 355
1886.....	345, 296	728, 120	1, 073, 416
1887.....	383, 624	728, 307	1, 111, 931
1888.....	232, 276	654, 771	887, 047
1889.....	393, 648	929, 848	1, 323, 496
1890.....	344, 885	1, 095, 026	1, 439, 921
1891.....	103, 201	925, 216	1, 028, 417
1892.....	69, 503	884, 740	954, 243
1893.....	46, 416	811, 355	857, 771

COTTON MILLS OF INDIA.

[Compiled by the Secretary of the subcommittee from the annual reports of the Bombay Mill Owner's Association.]

Year ending June 30th.	Number of mills.	Number of spindles.	Estimated annual consumption (in bales of 392 lbs.)
1861.....	12	338, 000	65, 000
1874.....	27	593, 000	114, 000
1875.....	40	886, 000	170, 000
1876.....	47	1, 100, 112	198, 000
1877.....	51	1, 244, 206	215, 000
1878.....	53	1, 289, 706	225, 000
1879.....	56	1, 452, 794	267, 585
1880.....	56	1, 461, 590	307, 631
1881.....	57	1, 513, 096	378, 989
1882.....	65	1, 620, 814	397, 562
1883.....	67	1, 790, 388	456, 556
1884.....	79	2, 001, 667	531, 365
1885.....	87	2, 145, 646	596, 749
1886.....	95	2, 261, 561	643, 204
1887.....	103	2, 421, 290	726, 276
1888.....	114	2, 488, 851	786, 982
1889.....	124	2, 762, 518	888, 654
1890.....	137	3, 274, 000	1, 008, 000
1891.....	134	3, 352, 000	1, 179, 000
1892.....	139	3, 402, 000	1, 166, 000
1893.....	141	3, 576, 000	1, 171, 000
1894.....	143	3, 620, 000	1, 140, 000

About 125,000 persons are now employed in the mills. The first regular cotton mill in India was started in Bombay in 1854. The progress of the industry has been remarkably rapid, and the business has been remunerative. The India mills at present control the Eastern markets for the coarser descriptions of cotton goods and yarns.

JAPAN.

Report of W. D. Tillotson, consul-general at Kanagawa (Yokohama), Japan.

FEBRUARY 3, 1893.

Japan produces a certain amount of cotton of short, large fibres, adapted only to the manufacture of the coarsest kinds of cloth, the production of which does not appear to materially increase, while the importations of the finer Indian and the still finer American cotton is assuming more importance every year.

It seems quite probable that the Japanese in the near future may become great manufacturers of cotton thread and cloth. New mills are being established and those already in existence seem to be enjoying a high state of prosperity, some of the reports showing a profit to the stockholders as high as 24 per cent per annum.

It is impossible to obtain a reliable estimate of the amount of land in this country adapted to the cultivation of cotton, but on account of the quality raised there does not appear to be any probability of much increase in acreage.

Cotton is planted here about May 20th and about 100 lbs. of seed is used per acre. It is usually planted between the rows of wheat in furrows made for that purpose, the seed being soaked in water a few days and then mixed with straw ashes before sowing. After planting, straw ashes and herring refuse are applied as fertilizers. When the wheat is ripe it is cut 7 or 8 inches above the ground, leaving the straw standing to that height for the protection of the young cotton plants against rain and wind. After the germination of the seeds the crop is fertilized three times, first by application of night soil, thirty days thereafter with herring refuse, and twenty days after that the same quantity of herring refuse again. When the plant is a little more than one foot high the top is pinched off in order to increase its bearing capacity.

After the wheat is harvested water is applied every day, except when it rains, by coolies, who carry it in buckets, until the pods burst open, when the watering ceases. The weeds are pulled from among the plants seven or eight times during the season. When ripe the pods are picked and spread in the sunshine for a day or two and then sold to brokers. The cost of the production of raw cotton (unginned) per picul (133½ lbs.) is \$4.37, and market price of same, \$4.96. The cost of ginned cotton per picul (133½ lbs.) is \$12.34, market price of same, \$14.68.

Japanese cotton is used principally for the manufacture of cloth for bedding, but there is an increasing demand for cotton for other kinds of cloths which require the finer cotton of America and India.

There does not seem to be any tendency toward the displacement of cotton by the use of other fibers. On the contrary, it seems to be displacing other fibers, such as hemp, and there is an increasing tendency to mix the fine American and Indian cotton with silk fabrics, but no statistics are obtainable as to the actual extent of the increase of its consumption on that account.

COTTON AND COTTON-GOODS TRADE.

While comparative prices of the various cottons can not be given, it is known that the American product is higher than either the Japanese or Indian, and therefore the increased demand for it can only be accounted for by the increased demand for cloths of finer texture than can be manufactured from the Japanese or Indian article.

No Government documents relating to the industry are published, or at least I have been unable to obtain any.

Table showing the importation of cotton (raw and ginned) from China, India, and the United States.

Year.	From China.		From India.		From United States.	
	Quantity.	Value.	Quantity.	Value.	Quantity.	Value.
	<i>Pounds.</i>	<i>Dollars.</i>	<i>Pounds.</i>	<i>Dollars.</i>	<i>Pounds.</i>	<i>Dollars.</i>
1888.....	27,378,121	1,358,898	4,364,112	91,189	84,468	8,399
1889.....	80,784,413	3,591,161	739,897	39,314	101,444	8,883
1890.....	50,161,277	2,488,373	10,008,428	736,737	2,372,029	232,589
1891.....	61,328,021	2,443,744	35,418,758	2,235,542	7,072,562	668,613

Table showing the importation of cotton (ginned) from the year 1868 to 1891, inclusive.

Year.	Quantities (pounds).	Value (dollars).	Year.	Quantities (pounds).	Value (dollars).
1868.....	3,502,632	278,859	1880.....	1,948,208	112,792
1869.....	3,909,562	719,163	1881.....	2,211,308	130,033
1870.....	3,124,654	415,312	1882.....	4,413,061	308,852
1871.....	1,110,895	136,694	1883.....	2,808,348	163,601
1872.....	662,258	56,650	1884.....	6,056,699	370,994
1873.....	2,888,443	174,788	1885.....	5,865,985	397,775
1874.....	11,307,273	721,446	1886.....	6,191,774	408,782
1875.....	3,759,080	245,318	1887.....	7,427,486	470,600
1876.....	4,307,744	301,655	1888.....	15,857,689	1,092,133
1877.....	3,669,676	276,381	1889.....	30,890,792	2,289,919
1878.....	2,802,829	190,131	1890.....	34,779,126	2,733,096
1879.....	1,077,380	67,160	1891.....	66,838,333	4,626,031

Table showing the area under cultivation in cotton, amount raised, etc.

Year.	Acreage under cultivation.	Amount raised (unginned cotton).
1878.....	Not stated.	118,958,541 lbs.
1879.....	" "	207,888,208 "
1880.....	" "	118,685,333 "
1881.....	" "	120,678,880 "
1882.....	" "	115,162,850 "
1883.....	" "	139,510,675 "
1884.....	240,796	127,493,691 "
1887.....	246,197	186,571,583 "
1891.....	200,377	109,839,383 "

Table showing the quantities of raw cotton (ginned) exported from Japan to various countries during the year 1891.

Countries.	Pounds.
Hongkong.....	4
China.....	9
Corea.....	280,556
India.....	82
Russia.....	13,449
Total.....	294,100

Table showing the yearly exportation from Japan of cotton (ginned) from 1877 to 1891, inclusive.

Year.	Pounds.	Year.	Pounds.	Year.	Pounds.
1877	1,309	1882		1887	637
1878	25	1883	383,621	1888	953
1879	633	1884	95,690	1889	
1880	1,589	1885	1,120	1890	409
1881	186	1886	249	1891	294,100

Table showing the yearly importations of cotton yarns, cotton threads, cotton drills, and T-cloths, from 1868 to 1891, inclusive.

Year.	Cotton yarns (pounds).	Cotton thread (pounds).	Cotton drills (yards).	T-cloths (yards).
1868	4,878,158	Not stated.	Not stated.	2,925,725
1869	7,890,720	9,954	2,240	1,422,949
1870	11,816,748	13,984	20,400	Not stated.
1871	11,624,305	8,312	41,378	55,750
1872	17,378,298	9,724	651,465	Not stated.
1873	12,704,304	5,181	408,914	1,734,945
1874	13,984,753	2,913	364,732	2,137,750
1875	17,991,077	17,653	291,323	1,679,665
1876	19,599,981	30,700	675,236	1,918,852
1877	20,047,286	43,560	834,567	2,836,162
1878	36,525,774	60,617	577,946	2,752,832
1879	31,428,400	28,125	489,907	2,531,513
1880	38,129,509	13,683	1,177,805	1,967,574
1881	36,968,581	16,626	1,878,102	2,447,795
1882	33,729,466	27,684	1,564,082	2,287,454
1883	32,854,166	42,340	676,799	2,996,571
1884	28,249,064	20,881	1,271,410	2,179,138
1885	28,529,840	15,302	1,265,248	2,670,780
1886	32,840,514	13,041	835,491	2,654,472
1887	44,395,353	42,977	1,654,792	3,838,288
1888	63,252,852	57,553	868,421	4,419,885
1889	57,081,216	90,533	1,329,090	5,592,968
1890	42,544,402	90,958	483,816	2,587,485
1891	23,116,798	132,482	462,228	2,526,842

Table showing the yearly importations of shirtings from 1868 to 1891, inclusive.

Year.	Gray (yards).	White (yards).	Figured (yards).	Twilled (yards).	Dyed (yards).
1868	24,297,443	Not stated.	Not stated.	Not stated.	641,910
1869	18,197,647	7,400	" "	30,000	983,355
1870	30,878,103	Not stated.	" "	36,000	2,509,926
1871	55,740,259	548,751	" "	88,082	Not stated.
1872	43,230,705	238,753	" "	1,026,922	2,962,890
1873	50,812,250	364,194	" "	806,461	1,439,845
1874	63,940,008	441,016	181,374	365,842	2,125,470
1875	45,215,793	711,430	25,800	905,831	3,140,481
1876	54,522,168	456,176	Not stated.	813,005	1,256,721
1877	36,406,507	1,065,656	137,541	2,763,130	2,191,178
1878	36,323,056	1,235,233	217,802	3,649,082	2,853,567
1879	66,767,323	991,987	327,587	1,525,978	1,475,738
1880	44,958,999	1,610,177	456,397	2,146,450	4,468,620
1881	39,064,162	1,549,442	346,646	1,917,794	1,629,521
1882	49,600,951	1,452,775	184,093	660,092	958,483
1883	23,590,303	1,798,314	152,182	1,343,751	2,461,388
1884	19,364,920	1,949,486	11,000	433,279	1,309,746
1885	29,239,149	1,717,423	14,056	701,298	1,036,506
1886	20,000,829	1,974,032	11,536	848,118	1,672,248
1887	28,251,596	4,610,957	53,736	1,088,067	1,917,725
1888	41,974,029	2,986,112	181,869	1,078,758	2,232,518
1889	36,267,992	2,618,105	140,613	1,355,337	2,467,545
1890	30,378,133	3,098,231	52,191	1,404,066	2,866,083
1891	30,203,894	3,135,532	24,672	495,953	974,409

Table showing the yearly importations of chintzes, etc., from 1868 to 1891, inclusive.

Year.	Chintzes (yards).	Victoria lawns (yards).	Cotton satins (yards).	Cotton velvets (yards).
1868.....	862,658	157,058	1,425	1,010,217
1869.....	820,406	48,832	5,675	1,206,066
1870.....	1,796,638	523,387	370	2,387,957
1871.....	2,628,650	804,946	Not stated.	675,176
1872.....	2,533,454	1,105,100	877,340	1,028,111
1873.....	2,874,710	1,690,500	1,523,368	2,885,170
1874.....	1,520,428	564,898	475,567	1,793,382
1875.....	2,792,473	1,998,403	1,484,330	3,144,326
1876.....	2,805,916	1,827,288	1,451,064	2,833,278
1877.....	2,637,737	1,234,563	2,106,536	2,777,361
1878.....	3,847,092	1,927,259	2,725,830	3,995,531
1879.....	2,661,203	3,245,597	3,292,400	2,643,389
1880.....	5,562,691	5,657,456	4,124,574	4,296,909
1881.....	5,949,646	3,172,485	3,997,542	3,547,786
1882.....	1,635,709	1,639,465	977,661	1,973,628
1883.....	3,890,257	2,818,586	1,780,710	1,626,196
1884.....	4,066,035	3,600,170	1,096,454	1,116,132
1885.....	3,467,068	202,854	1,117,804	2,029,014
1886.....	2,466,052	653,409	531,965	2,587,344
1887.....	5,358,652	1,683,254	2,058,489	2,281,714
1888.....	5,292,052	1,936,387	2,606,715	1,377,212
1889.....	5,769,180	1,774,921	1,753,843	2,331,326
1890.....	6,900,018	1,044,807	2,155,453	2,500,821
1891.....	1,938,606	2,021,171	1,160,825	1,671,853

Table showing the yearly importations of taffachelass, Turkey reds, etc., from 1868 to 1891, inclusive.

Year.	Taffachelass (yards).	Turkey reds (yards).	Ginghams (yards).	Other cotton piece goods (yards).
1868.....	1,459,085	560,199	73,294	Not stated.
1869.....	539,831	Not stated.	2,700	285,471
1870.....	906,008	28,800	28,800	383,513
1871.....	1,350,860	Not stated.	Not stated.	266,480
1872.....	1,362,807	Not stated.	Not stated.	187,573
1873.....	1,448,468	1,369,659	16,275	979,359
1874.....	1,732,233	1,554,703	4,417	1,277,538
1875.....	1,982,692	2,075,577	58,197	2,314,957
1876.....	460,536	3,424,253	Not stated.	1,885,308
1877.....	688,133	3,542,779	Not stated.	1,715,833
1878.....	384,215	7,520,170	48,975	2,776,586
1879.....	328,613	9,581,810	77,125	1,227,419
1880.....	130,320	5,630,298	48,736	629,425
1881.....	364,512	12,476,646	24,972	245,843
1882.....	248,808	10,578,692	1,800	231,862
1883.....	247,992	3,274,243	17,260	388,180
1884.....	61,272	6,501,251	2,346	363,267
1885.....	67,344	8,060,275	Not stated.	585,229
1886.....	106,453	5,578,252	1,410	522,707
1887.....	38,868	7,031,007	11,863	1,081,334
1888.....	32,370	5,169,288	4,233	1,181,991
1889.....	52,796	9,158,073	6,961	916,294
1890.....	47,043	6,370,690	3,480	935,679
1891.....	36,060	8,010,013	12,487	339,944

Table showing yearly exportations of cotton and mixed fabrics from 1877 to 1891, inclusive.

Year.	Cotton flannels or Monpas (pieces).	Cotton cloths for floors (pieces).	Cotton mixed fabrics (pieces).	Other cotton piece goods (pieces).
1877.....	Not stated.	Not stated.	Not stated.	Not stated.
1878.....	" "	" "	" "	" "
1879.....	" "	" "	" "	" "
1880.....	" "	1,595	" "	" "
1881.....	1,582	1,623	" "	" "
1882.....	265	635	" "	" "
1883.....	111	2,165	2,623	140,928
1884.....	116	2,715	1,934	249,207
1885.....	392	1,546	3,101	471,960
1886.....	588	7,630	14,717	660,252
1887.....	376	12,445	12,887	448,430
1888.....	1,505	25,874	7,352	341,495
1889.....	1,427	26,077	3,178	353,161
1890.....	1,478	27,593	3,830	357,270
1891.....	14,136	60,811	2,785	494,227

Report of E. J. Smithers, U. S. consul at Hiogo, Japan.

NOVEMBER 9, 1892.

Varieties of cotton.—There are a number of varieties of cotton grown in Japan known as Chosen, Kochosen, Awoki, Akaki, Sokobeni, and Kasheia Keiazu. Kochosen is regarded as the most profitable variety in Hiogo Ken, because the plant is shorter, and therefore not so easily injured by rain and storms. It is also said to be more prolific and produces a stronger yarn.

Nature of the soil.—For the most part, the soil which is sandy and lies near the sea produces better crops of cotton than the gravelly lands, more distant from the sea.

Mode of cultivation.—The preparation of the land for cotton takes place about the 1st of June, after the wheat and bean crops have been harvested. The soil is thoroughly pulverized and thrown up into ridges from two to three feet apart. The seed is carefully selected, and at the time of sowing is mixed with straw-ashes, and water, and well rubbed with the hands. It is then sown along the center of the ridges in holes from six to ten inches apart. The sowing commences about the 1st of June and is finished by the 6th of June. The plants are weeded so that not more than two or three remain in each hole. Picking commences in August and continues till the end of November. As the crop is picked it is spread out to dry for three or four days. The seed is separated from the lint by a small hand machine composed of two small rollers which revolve in opposite directions.

MANURE.

Herrings and sardines, after being boiled to extract the oil, the residuum is extensively used as a manure. Human excrement and ashes from burned grass and roots are also much used.

Yield per acre.—The yield in this Ken is stated to be from 500 to 2,000 pounds per acre, unginned cotton, the average being about 873 pounds.

The following statement was obtained from the agricultural bureau of this Ken, showing the cost and expenses per acre to be \$27.59, without including interest on land. In a recent report of the Government of Japan, the average cost and expenses are stated to be \$31.85 per acre.

288 COTTON CULTURE, COTTON MANUFACTURES, AND

Statement showing the cost and expenses per acre of cotton cultivation in Hiogo Ken during the year 1887.

Wages of laborers.....	\$14. 48
Seeds.....	.26
Manures.....	7. 74
Damages to materials (implements) used for cultivation.....	.67
Taxes.....	4. 44
Total.....	\$27. 59
Value of cotton produced per acre.....	33. 88
Profit per acre.....	6. 29

Statement showing the amount of land devoted to cotton cultivation in Hiogo Ken.

Year.	No. of acres.	Year.	No. of acres.
1884.....	12, 269	1888.....	13, 675
1885.....	12, 639	1889.....	12, 254
1886.....	12, 612	1890.....	11, 837
1887.....	12, 775		

Statement showing the quantity of cotton raised in the province of Hiogo Ken.

Year.	Quantity.	Year.	Quantity.
1877.....	99, 567 cwt. 97 lbs.	1884.....	17, 513 cwt. 10 lbs.
1878.....	93, 186 cwt. 26 lbs.	1885.....	88, 083 cwt. 87 lbs.
1879.....	102, 005 cwt. 93 lbs.	1886.....	84, 899 cwt. 62 lbs.
1880.....	105, 222 cwt. 98 lbs.	1887.....	103, 851 cwt. 88 lbs.
1881.....	79, 557 cwt. 106 lbs.	1888.....	88, 520 cwt. 26 lbs.
1882.....	46, 661 cwt. 50 lbs.	1889.....	48, 988 cwt. 60 lbs.
1883.....	59, 717 cwt. 65 lbs.	1890.....	74, 716 cwt. 82 lbs.

Average market price of raw cotton per picul (133 lbs.) at Osaka, Japan.

Year.	Japanese cotton.	Shanghai (China) cotton.	Annam (Asia) cotton.	Siam cotton.
1889.....	\$15. 94	\$11. 56	\$15. 34	\$13. 22
1890.....	12. 16	12. 55	12. 48	10. 59
1891.....	12. 33	11. 25	11. 92	10. 59

Quantity of cotton yarn manufactured in cotton mills at Osaka, Japan.

1889.....	249, 854 cwts.
1890.....	387, 050 cwts.
1891.....	539, 361 cwts.

The statistics of the cotton mills in Osaka during six months ending June 30th, 1892, are as follows:

Average number of spindles in operation, 322,865.

Quantity of cotton consumed, 431,228 cwt., 105 lbs.

Quantity of cotton yarn manufactured, 367,303 cwt., 22 lbs.

Average price of one bale (400 lbs.) of yarn, \$51.34.

Cotton spinning.—There are 22 cotton factories in my district, mostly at Osaka, with 269,524 spindles, and owned by organized companies, having in their employ over 5,000 men and 16,000 women. The extent of the business, which is devoted almost entirely to the manufacturing of cotton yarn, has greatly increased since the steady decline in the

value of silver. The great success attending cotton spinning in Japan is undoubtedly owing to the low price of labor and the number of hours in each day given to work.

Report of W. H. Abercrombie, U. S. Consul at Nagasaki, Japan.

FEBRUARY 28, 1893.

COTTON GROWING IN KIUSIU, FUKNOKA KEN.

Table showing the cotton planting in the counties of Takeno and Ikuha in Fuknoka Ken.

	1888.	1887.	1886.	1885.	1884.
Acres	30	22	11	10	25
Yield	33,472	14,536	14,496	12,096	27,016
Yield per acre	1,136	728	1,264	1,128	1,064
Cost of manure	286.44	198.00	113.52	106.26	250.80
Cost of labor	406.56	267.96	153.12	137.28	325.38

The yield given is for unginned cotton. Area of ground suited for cotton planting, 100 acres.

There is no future prospect for increase.

MIYAKO GUN AND NAKATSU GUN.

	1887.	1888.	1889.	1890.	1891.
Area of land	144	126	115	104	94
Production unginned cotton	91,840	113,344	77,616	90,072	60,640
Production per acre	728	909	682	876	728
Amount used	115,680	136,384	105,232	115,112	9,440
Average price per pound	.092	.087	.097	.092	.097

Total area of ground suited for planting 638 acres in 1887.

NOTE.—No future prospect for increase, and as there is no difference for the total amount of ground suited for plantation only that of 1887 is given.

There had been many cultivators of cotton, but since the imported cotton has been introduced and machinery been used for spinning, it became convenient for spinners to get imported cottons, as they are cheaper in price, and accordingly the cotton fields were changed to those of rice, and cotton growing gradually disappeared.

Table showing the trade for 5 years at Miyako and Nakatsu guns.

Description.	1887.	1888.	1889.	1890.	1891.
Imported cotton	23,840	23,040	27,616	25,040	28,800
Imported cotton thread	42,960	49,200	52,160	51,440	56,960
Exported cotton cloth	107,145	113,620	166,750	150,800	187,450

TAGAWA GUN.

Latest account for a year relative to cotton planting:

Area of land used for planting, 21 acres.

Amount of production, 1,376 pounds; average per acre, 88 pounds.

Amount used in the Gun, 1,376 lbs.

Usage, for thread and cloth.

Whole area of ground suited for planting, 37 acres, and no prospect for increase.

NAGASAKI KEN.

Table showing cotton production per acre.

Year.	Area of ground.	Amount produced.
1891.....	654 acres....	48,760 pounds.
1890.....	623 "	134,920 "
1889.....	528 "	98,688 "
1888.....	748 "	300,048 "
1887.....	679 "	193,576 "

Table showing cotton production per acre for 5 years.

	1891	1890	1889	1888	1887
Pounds	72	216	272	400	288

Average.—An average may be taken from that of 1888. Others are decreased, being hurt by worms and weather.

Amount of cotton consumed in the Ken.—The cotton produced in the Ken is only for family use. For cotton thread and cloth the imported cotton is mostly used.

Export and its place.—No export made.

Expense for plantation.—\$14.52 per acre for coolie, manure, and tax.

Quality of cotton.—The quality of cotton cultivated is so hard that it is not suited even for thread.

Seed of cotton.—The seed is derived from Corea, and purely white.

Method of cultivation.—First, cultivate the ground well and make furrow. From the middle part of April up to the first part of May, spread the seed, and manure is given. When the germ is seen, take off grasses that hurt and give manure. When the plant grows to the height of about two inches, take off again the grasses and give manure. When it comes to a good height, grasses are taken off, soften the earth, and third manure is given. In the month of October the plant is cut down, and, drying well in the sun, deposited.

Whole area of ground suited for plantation, 150 acres, and an increase is expected.

Past and present condition of cotton manufacture.—Up to the year 1889 spinning was done only in families, but since then the spinning jenny has been introduced, and although stopped for awhile, 25,000 per year are manufactured at present, and there is a prosperous outlook for the future.

Table showing yearly import and export of cotton and cotton manufactures.

EXPORT.

Description.	1891.	1890.	1889.	1888.	1887.
Cotton manufactured.....pds..	35,840	33,120	.....	.....	.....
Cotton thread....."	6,334	2,414	.....	.....	.....
Cotton cloth.....yds..	28,980	.....	57,178	57,707	110,768
Cotton damask.....pieces..	.....	.....	1,615	667	20
Cotton flannels.....yds..	.....	.....	1,437	1,943	2,656
Cotton knit.....pieces..	.....	.....	73	312	311
Cotton gloves.....doz..	.....	.....	80	.....	.....
Cotton and silk mixtures.....yds..	.....	.....	920	2,852	6,555
Cotton thread for sewing.....pds..	1,442	788	.....	.....	.....
Shirtings, white.....yds..	160	120	.....	.....	.....
Chinese cotton cloth....."	98,865	.....	.....	.....	.....
Shirtings, gray....."	1,760	.....	.....	.....	.....
T-cloths....."	1,100	.....	.....	.....	.....
Cotton drills....."	1,760	.....	.....	.....	.....

IMPORT.

Description.	1891.	1890.	1889.	1888.	1887.
Cotton.....pds..	20,224,840	16,018,280	28,507,436	19,262,544	8,192,136
Cotton thread....."	10,065	.....	25,518	.....	6,000
Cotton cloth.....yds..	17,511	18,939	1,859	8,677	30,350
Cotton damasks.....pieces..	20	.....	1,686	.....	.....
Cotton drills.....yds..	71,426	27,131	44,032	60,093	31,230
Canvas....."	4,317	3,716	4,681	15,054	4,205
Chinese cotton cloth....."	115	46	115	3,300	115
Corean cotton cloth....."	.....	.....	.....	1,207	.....
Cotton satin....."	4,185	14	478	128	.....
Cotton velvet....."	2,727	589	2,215	3,256	6,406
Shirtings, gray....."	124,316	12,611	27,840	27,915	20,771
Shirtings, white....."	35,033	43,261	74,817	98,303	91,113
Shirtings, figured....."	2,910	3,982	1,500	1,200	5,455
Shirtings, twilled....."	1,470	.....	2,400	220	3,068
Shirtings, dyed....."	2,248	1,410	.....	.....	176
T-cloths....."	44,532	10,440	52,560	53,455	21,000
Turkey reds....."	2,550	25	.....	271	5,000
Cotton sewing-thread.....pds..	3,158	7,783	5,190	3,451	2,063

NOTE.—Cotton different from other crops may be easily hurt by rain, worms, etc., so that the product of the year 1888 may be taken as an average. Comparing the amount of product with that of expense no profit is seen, but the planters do the work themselves; they have nothing to pay for wages, and what is produced from their work may be counted as a profit. There is no export of cotton from this ken.

OITA KEN.

Table showing cotton planting for every 5 years.

Years.	Area of ground.	Amount produced.
1891.....	422 acres	155,192 pounds
1887.....	939 "	383,760 "
1883.....	1,102 "	443,936 "

The product per acre, 416 pounds. The amount consumed in the ken is 828,736 pounds, and is mostly used for making cotton cloth and for bedding.

Export.—No export ever made.

Expense for planting, \$2.58 per one-quarter of an acre.

Method of planting.—At first prepare the ground well and in the month of April moisten the seed in water for a night, and, mixing it with ashes, spread in furrows about 15 inches apart and cover with manure. When three weeks pass, give manure, picking out those plants which are thought to be useless, and after two weeks give manure again. At the end of October, take off those branches that have no bolls. For the collection, either every morning or every other day, pick off the bolls and dry them well by the sun in a basket or straw matting.

Table showing export and import for 3 years.

EXPORT.

Years.	1889.	1890.	1891.
Description.	Quantity.	Quantity.	Quantity.
Cotton	1, 264 pounds	944 pounds	2, 280 pounds
Cotton thread			
Cotton cloth			
Cotton and silk mixture			
Total			

IMPORT.

Years.	1889.	1890.	1891.
Description.	Quantity.	Quantity.	Quantity.
Cotton	591, 712 lbs.	473, 440 lbs.	438, 088 lbs.
Cotton thread	641, 856 "	314, 568 "	547, 504 "
Cotton cloth	2, 326, 714 yds.	3, 707, 035 yds.	2, 573, 792 yds.
Cotton and silk mixtures	464, 232 "	1, 178, 658 "	478, 147 "
Total	1, 233, 568 lbs. 2, 790, 946 yds.	788, 008 lbs. 4, 885, 693 yds.	985, 592 lbs. 3, 051, 939 yds.

MIYAZAKI KEN.

Table showing cotton planting for 5 years.

Year.	Area of ground.	Amount of product.
1891	630 acres	96, 128 pounds
1890	2, 512 "	76, 568 "
1889	763 "	92, 784 "
1888	724 "	370, 704 "
1887	824 "	147, 344 "

Product per acre.—Highest, 968 pounds. Lowest, 320 pounds.

The amount of cotton produced does not equal the consumption, and a great deal of cotton and cotton thread is imported from Osaka.

Export.—As there is always a deficiency, no export made.

Quality of cotton for exportation.—Nothing can be said, because there is no export.

Seed.—That of Corea.

Area of land suited for planting, 2,530 acres.

Future prospect.—Area of 1,700 acres may be increased.

Average price, .633 per pound.

Table showing consumption for 5 years.

IMPORT.

Year.	Description.	Quantity.
1891.....	{ Cotton	74,592 pounds.
	{ Cotton thread.....	21,576 "
	{ Cotton cloth	48,325 yards.
1890.....	{ Cotton	77,328 pounds.
	{ Cotton thread.....	60,304 "
	{ Cotton cloth	27,002 yards.
1889.....	{ Cotton	107,328 pounds.
	{ Cotton thread.....	96,080 "
	{ Cotton cloth	175,961 yards.
1888.....	{ Cotton	41,768 pounds.
	{ Cotton thread.....	50,312 "
	{ Cotton cloth	82,800 yards.
1887.....	{ Cotton	52,800 pounds.
	{ Cotton thread.....	30,240 "
	{ Cotton cloth	100,855 yards.

Method of planting.—The land suited for the planting is that of earth consisting of sand or that of rice fields. Valley is not preferred because it is needful to have the sunshine and good air. Planting is done about the end of April. For the manure, dry the mud or the earth under floor and mingle with oil cakes or excrements and keep them heaped for about 10 days. After the seed is planted cover it with these manures.

1st manure: When the germ is seen, mingle the excrements with three quarters of water, and use them evenly. The grasses that hurt the germ are picked away.

2nd manure: A small hole is made about 2 inches apart from the plant, and put in some oil cakes and excrements, and cover them with earth.

3rd manure: If the manure is thought to be deficient for the growth, a thin manure is given by the same method aforesaid. At the end of June, the plants are removed, so as to have about 15 plants within the distance of 6 feet. When the plant is grown, the top is cut off, leaving about 6 branches.

And the top parts of branches are also picked off. This picking is done also at the same time with removal. The seed is taken about the 1st part of autumn and it is changed every 3 years to have the good product, buying the new seed from Osaka.

The ground is also changed, being planted every other year alternately with wheat or rice.

KUMAMOTA KEN.

Area of land, 1,690 acres.

Product, 783,704 pounds.

Average product per acre, 1,480 pounds.

Consumption in the Ken, 783,704 pounds.

Expense per one-quarter of an acre, \$6.68.

Seed, that of Corea.

Method of planting.—The seed planting is from the 20th of April up to the 15th of May. Manure consists of excrements, ashes, and oil cakes. The collection is done from the 1st October up to the 20th of the same month.

Area of ground suited for plantation, 2,070 acres.

Future prospects.—629 acres are expected to be added to the planting.
Price per pound, .124.

By the native seeds no good crops were made, and accordingly seeds were brought down from Osaka and Horosima, where there is good growth. By these new seeds the product increased about 13 per cent, and the average amount of product per one-quarter of an acre is from 240 to 400 pounds. Once the foreign seed was tried, and although it grew well, could not have the bolls (or fruit).

Table showing import for a year.

Cotton	118, 620 pounds.
Cotton thread	936, 320 pounds.
Cotton cloth	977, 500 yds.

COTTON SPINNING MILLS OF JAPAN.

[Compiled by the Secretary of the subcommittee from data furnished by Mr. J. Miyagawa, secretary of the Japan Cotton Spinners' Association, Osaka, Japan.]

Cotton spinning mills working and in course of erection in Japan on June 30, 1891.

Where situated.	Number of mills.	Number of spindles.	Average number of hands employed daily.
Osaka.....	9	176,400	8,576
Okayama	4	31,988	1,625
Aichi	3	27,584	1,104
Tokyo	2	39,632	2,209
Fuknoka	2	15,528	In course of erection.
Hyoga	2	13,968	949
Shizuoka.....	2	4,000	159
Kyoto.....	1	1,136	63
Miye	1	30,672	1,676
Hiroshima.....	1	7,000	Not working.
Wakayama.....	1	5,868	164
Nagasaki.....	1	4,144	Not working.
Yehime	1	4,120	167
Tochigi	1	4,900	160
Kagoshima	1	3,030	85
Yamanashi	1	2,000	68
Miyagi.....	1	2,000	38
Nara	1	2,000	37
Kagawa.....	1	2,000	168
Total	36	377,970	17,248

Number of cotton spinning mills in actual operation in Japan and their annual consumption of cotton since 1888.

	Number of mills June 30.	Number of spindles June 30.	Cotton consumed in year ending June 30.	
			(Pounds.)	(Bales of 400 lbs.)
1889.....	23	146,390	22,108,000	55,270
1890.....	24	210,144	44,237,000	110,592
1891.....	30	300,500	55,930,000	139,825

On June 30, 1888, there were only 19 mills, with 83,360 spindles.

*Report of John L. Waller, U. S. consul at Tamatave, Madagascar
(East), Africa.*

SEPTEMBER 10, 1892.

Table showing the direct imports of American products into Madagascar during the year ended August 12, 1892.

Articles.	Quantity.	Wholesale value.	Amount of duties.
Petroleum oil gallons..	32, 000	\$3, 520	\$252
Cottons bales..	7, 500	581, 250	58, 125
Total.....	.....	584, 770	58, 377

Madagascar contains 250,000 square miles and a native and foreign population of about 6,000,000, two-thirds of whom wear cotton clothing; besides, three-fourths of the foreigners are consumers of coal oil, or petroleum. Therefore, I can not see why the trade in these goods should not attain such a footing as would warrant a steady increase from year to year.

I am cognizant of the fact that American manufacturers of cotton goods have a very troublesome and unjust obstacle to contend with in this market. Knowing that the natives, who are our largest buyers, prefer American cottons, imitations of American brands of these goods are imported into this market from England and other countries and sold as American cottons to the natives. One house, which has been recently started here, is constantly doing this sort of business. The manager disposes of his goods rapidly and to very great advantage. This gentleman says that English manufacturers allow him far better terms than he can obtain from American manufacturers and merchants. If there is any means by which this ruinous practice can be suspended, it will be greatly to the interest of American commerce to put such means in force, and thus protect an increasing trade, furnishing an outlet for American products for years yet to come, and especially while the people of the two countries entertain such cordial relations toward each other.

There seems to be no reason why the amount of imports in various American goods should not be written in seven to eight figures, and thus necessarily create a larger field for American labor in the producing, marketing, gathering, and manufacturing of these goods; in short, if the American imports could be raised from \$584,770 to \$1,000,000 annually it would not take a mathematician to demonstrate the benefit to American labor, by which these goods must be produced and placed upon the market in Madagascar.

Before dismissing this subject, I may remark that considerable quantities of American cottons are imported into Madagascar in French and English vessels, and are consequently credited to the country to which the ship belongs; therefore no report of the amount and value of these goods can be made.

GOLD.

It is generally conceded by competent persons that gold exists in paying quantities in Madagascar, and were it not for the fact that the Malagassy Government persists in charging such an unreasonable percentage, viz, 56 per cent, on all gold or silver found, and that the pros-

pectors have to furnish all the machinery, gold mining, I doubt not, would become a profitable business in a very short time.

A large amount of alluvial gold is gathered by the natives and sold in large and small quantities to men of means, who make it a business to traffic in this precious metal. Bankers and other persons export annually to England and France thousands of pounds of gold.

I requested the customs officers at Tamatave to furnish me with a statement showing the exportation of gold, but they did not seem inclined to do so. I am sure that if a true statement could be obtained some very interesting, as well as astonishing, figures could be shown.

I deem it highly important to lay before the American business men the following statement found in the official report of the British acting consul, Mr. Clayton Pikersgill, for 1890-'91. Mr. Pikersgill says:

During the past year about 18,200 ounces of gold have passed through the capital for exportation by way of the east coast. Adding 10,000 ounces as a moderate estimate of the quantity which has left the island via the west coast and calculating that 10,000 ounces are hoarded in the city and its vicinity, we arrive at a rough total of £110,000 worth of gold as a result of twelve months' scratching at the surface of the country's mineral deposits—a by no means unpromising output, considering that ten years in chains was named as a punishment for persons found in possession of gold dust and that mining is prohibited under a penalty of twenty years in chains.

This unsatisfactory state of things is on the eve of removal, and long before the close of the year a general mining development, by natives at least, is expected.

Commenting upon the above report in its issue of August 13, 1892, the *Madagascar News* says:

As it is, Mr. Pikersgill's estimate of the illicit gold output is known to be far within the mark. Some authorities place the actual output at a very much higher figure than 38,200 ounces annually.

However, even the standard is quite sufficient to show that, with gold-mining permitted without restriction, the gold output will, apart from all other produce, more than establish a balance of trade.

The report of Mr. Pikersgill, as a matter of fact, covers only English exportations, and is, therefore, a very partial statement, since fully as large shipments are sent to France, Germany, and Italy, of which no statistics are at hand.

But, until a more liberal fee for mining shall be allowed by the native government, and the political status settled, I think it would be unwise for Americans to invest any capital in mining enterprises in Madagascar.

Report of A. J. Daugherty, U. S. consul at Callao, Peru.

SEPTEMBER 1, 1892.

COTTON AND WOOLEN GOODS.

The great bulk of trade with Peru has been for years in the hands of the English, Germans, French, and Italians. Large mercantile houses established many years ago in different parts of this country—in fact, at all the trade centers—by citizens of the countries named above enjoy satisfactory business relations with merchants and manufacturers at home and low rates of freight on lines of subsidized vessels established to accommodate and foster trade with the west coast of South America. These foreign merchants make credits most favorable to the trade of the coast, and the vessels referred to make rates to protect, support, and extend the trade. It is but natural under these conditions that European merchants should have the preference. Even where we could

compete in prices in the line of goods mentioned above there are still these natural trade disadvantages to surmount in the introduction of our merchandise. I have made personal inquiries at the stores and among importers, and I put into the hands of various dealers lists of inquiries, neatly prepared on the typewriter, with a view to securing prices paid abroad, with freights and other information that might aid in arriving at the actual difference against purchases of the same class of articles in the United States. These were returned, although in some cases the work was paid for, with no figures whatever on most of the sheets, but with general observations by the writers why preference is given to other countries. I am thus forced to confine my report to such general information as I could procure, to personal inquiries as to prices, and to the use of the official reports of the minister of the hacienda for comparison of imports from the several countries named.

In the comparisons of imports herein made it should be remembered that the values, where these are used, are the arbitrary values placed in the Peruvian tariff for estimating duties only. These are really no guide for ascertaining the actual value of the goods imported, since it is not claimed that they are the true invoice values. As an illustration: Ready-made clothing and ladies' dresses are classed in the tariff under eleven heads, valued from 4 to 150 sols* per suit. The duty is 45 per cent on each class. The receiving house here manifests to the custom-house for each box of goods, stating the class of goods in each. The box is opened at the custom-house and the goods compared with the manifest made by the receiving house. The consular invoice is seldom referred to. A suit that may have cost \$200 in the country from whence imported takes simply the highest valuation given in the tariff—150 sols. From valuations thus made the records of imports are made up, and must be more or less inexact. Where valuations are given in this report the comparisons are for this reason only approximate. In the main I have used the measurements, which better represent the extent of importations.

The following are the values of importations from all countries during the years 1890 and 1891:

Articles.	England.	Germany.	France.	United States.
	<i>*Sols.</i>	<i>Sols.</i>	<i>Sols.</i>	<i>Sols.</i>
Cotton goods of all kinds	496,000	112,000	49,700	9,000
All kinds of woolen manufactures.....	185,000	81,000	65,000	3,000
Spool and machine thread (spools and balls) and cordage.....	13,600	13,000	3,500	800

* The sol is equal to 96 cents.

The following are the principal articles comprising the imports from the United States under this head: Drillings, muslins, yarns, thread in spools and balls, sailcloth, lamp wicks, handkerchiefs, shawls, laces, sheetings, towels, and calicoes. The shipments of the last named were very small. The importations of sailcloth, lamp wicks, and sheetings were much greater than in any other article. I am assured that the importations of thread from the United States for the past year will be much larger; but the reports are not yet published, and I have no way of obtaining the official figures. There is practically the same diversity of opinion among those friendly to trade with the United States as to the best way to increase it as existed when the commission of 1885 was here making inquiries on that subject. The conditions are very much the same, with the exception that credits in Europe are more easily

* 1 sol = 96 cents.

obtained than then. I should say, perhaps, that the credits were better until the phenomenal decline in silver came. Since then, I am told, they are not so good; but they are still far better than can be obtained in the United States.

When making inquiries among the merchants I have frequently been asked: "Why don't your merchants have agents here, as the merchants of other countries have, with authority to quote prices and with samples, or, what would be better, with the actual goods on sale here in Peru?" I may say that during the two years I have been in Peru, while I have met some traveling salesmen in other lines, I have never seen one offering dry goods or goods mentioned in the class under consideration. It is in this class of goods, too, in which European credits operate to our disadvantage. I know it was said by parties interviewed by the commission in 1885 that merchants could get as good credits in the United States as in Europe, but my inquiries lead me to believe that just the contrary is the truth. I have it from reliable merchants that the manufacturers and dealers in the United States give a credit of at most thirty days after presentation of draft. If the goods come by steamer, this means payment in about ten days after receipt of the goods; if by sailing vessel, it means payment about seventy days previous to receipt of the goods. Shipments coming from Europe by steamer either via Panama or via the Straits of Magellan arrive at Callao in about forty-five days; if by sailing vessel, the time is from eighty to one hundred and twenty days. But as European merchants draw at ninety days from arrival of goods as a rule, the advantage to the Peruvian dealer in favor of purchases in Europe is apparent.

The following quotation from a letter I received from a gentleman who has been identified with business interests on this coast for many years, who has an intimate acquaintance with trade matters, and who is at present doing business in Lima, expresses what I find to be the general sentiment of the best informed people on the subject. He says:

When American manufacturers care to reach for the trade in Peru, and, for that matter, for that of the South American republics on the west coast, they need only grant the same terms offered by their European rivals and support a line of steamers via the straits at reasonable freights, and then they will command the trade in certain articles and have a fair share of all the trade. I speak from thirty-seven years' experience in South American countries, and point to the trade between the United States and Brazil since the establishment of lines of steamers to that country as proof of what I say. All the rest is words, idle words, and will never make trade or induce buyers to deal less with Europe or more with the United States.

Table showing the imports of cotton manufactures into Peru in 1890-'91.

Articles.	Whence imported.	Quantity.
		<i>Kilograms.</i>
Cotton batting.....	Germany	137
	England	4
	France	56
Cotton linings.....	Germany	2,172
	England	10,399
	Belgium	730
	France	525
Cotton ribbons.....	Germany	410
	England	72
	France	33
Bedticking	Germany	391
	England	4,517
	France	1,601
Linings (special).....	England	2,461
	France	80
Damask	Germany	585
	England	50,684
	France	302

Table showing the imports of cotton manufactures into Peru in 1890-'91—Continued.

Articles.	Whence imported.	Quantity.
		<i>Kilograms.</i>
Laces.....	Germany	3, 213
	England	1, 204
	France	695
	Belgium	244
Flannel.....	Germany	1, 008
	England	4, 986
	France	444
	Italy	230
Blankets	Germany	680
	England	1, 033
	France	1, 290
	Belgium	3, 064
	Spain	1, 009
	Italy	117
White cotton goods	Germany	9, 073
	England	159, 589
	France	7, 070
	Italy	560
	Belgium	681
	United States	1, 632
Other kinds of cotton goods.....	Germany	10, 693
	England	74, 449
	France	5, 442
	Italy	2, 001
	Belgium	901
	Spain	192
	United States	881
Yarns	England	792
	United States	1, 368
Lawns	Germany	412
	England	2, 588
	France	408
Sailcloth.....	Germany	944
	England	9, 913
	France	1, 183
	United States	2, 228
Tablecloth and napkins.....	Germany	299
	England	303
	France	272
Socks.....	Germany	10, 826
	England	3, 166
	France	1, 776
	Spain	37
Cotton sackcloth.....	Germany	1, 681
	England	29, 905
Handkerchiefs.....	Germany	3, 932
	England	15, 300
	France	1, 490
	United States	108
Trimmings	Germany	1, 049
	England	168
	France	84
Silesian linen.....	Germany	621
	England	12, 764
	France	2, 444
	United States	407
Sateen.....	Germany	2, 274
	England	5, 681
	France	2, 530
Bedquilts.....	Germany	3, 871
	England	1, 104
	France	229
Sheeting	Germany	4, 810
	England	168, 703
	France	9, 270
	United States	3, 144
Towels	Germany	126
	England	2, 625
	France	860
	United States	185
Chintz and prints	Germany	9, 807
	England	125, 554
	France	6, 321
	United States	1, 895
		<i>Meters.</i>
Shoe ribbons	Germany	15, 020
	England	47, 470
	France	10, 254
		<i>Dozens.</i>
Shawls	Germany	820
	England	94
	United States	18

Report of Alfred Solf, U. S. consular agent at Chiclayo, Peru.

APRIL 25, 1892.

COTTON-RAISING IN CHICLAYO, PERU.

The value of an acre of land suitable for cotton-raising is 20 sols* in Peruvian silver.

Water is sometimes scarce for rice plantations, but is generally sufficient for cotton.

Wages of farm laborers are 60 cents in silver per day. The working hours number nine.

The average cost of raising (unginned) cotton is from 2 to 3 cents per pound.

The cotton raised is mostly "rough Peruvian." It is marketed generally at Liverpool. It is packed in bales with iron bands, the bales weighing about 200 pounds.

Cotton was raised to a larger extent than now from 1860 to 1865, in consequence of high prices in Europe and the United States, and may be raised to a larger extent in this district, though rice and sugar are the principal productions now.

The yield per acre is from 300 to 400 pounds of raw cotton.† The plant is perennial. It will yield from ten to twenty years, and even longer, according to circumstances. It flowers twice a year, in June and December, though the December crop is by far the larger.

The cotton plant suffers from a sickness called "hielo," though it is neither frost nor rust. Cotton does not apparently do so well here as in the vicinity of Piura, where they have not so much trouble with the sickness referred to.

Report of Samuel Merrill, U. S. Consul-General at Calcutta, India.

JANUARY 30, 1893.

JUTE AND JUTE MANUFACTURE OF INDIA.

Jute is largely cultivated in the northern and eastern districts of Bengal and to a smaller extent in the central tracts of the province. It is grown also, though not extensively, in Assam. The area under crop in these two provinces in 1887 was estimated at 1,333,000 acres, and the outturn at 1,650,000,000 pounds, more than half of which was exported to foreign countries, mainly to Great Britain and the United States.

Jute seems to be capable of cultivation on almost any kind of soil. It is least successful, however, upon laterite and open, gravelly soils, and most productive upon a loamy soil or rich clay and sand. The finest qualities are grown upon the higher lands, that is, lands high enough for a man to live without danger of drowning during the wet season, upon which rice, pulse, and tobacco form the rotation. The coarser and larger qualities are grown chiefly upon mud banks and islands

* The sol is equal to 96 cents.

† Unginned cotton is doubtless meant.

formed by the rivers; indeed, these qualities prefer submerged lands, and luxuriate in the salt-impregnated soil near the mouths of the Ganges.

A hot, damp climate, in which there is not too much actual rain in the early part of the season, is the most advantageous.

When the crop is to be raised on lowlands, where there is danger of early flooding, plowing begins earlier than upon the higher lands. The more clay in the soil the more frequently is it plowed before sowing. The preparation commences in November or December in the lowlands, and elsewhere in February or March; the soil is plowed from four to six times, the clods pulverized, and at the final plowing the weeds are collected, dried, and burned.

No special attention is paid to good seeds, nor do cultivators buy or sell their seeds. In the corner of the field a few plants are left to ripen and produce the seed that is sown broadcast the following year. The sowings, according to the position and nature of the soil, begin about the middle of March and extend to the end of June.

The time for reaping the crop depends entirely upon the date of sowing, the season commencing with the earliest crop about the end of June and extending to October. The crop is considered to be in season whenever the flowers bloom and past season whenever the fruits appear. The fiber from plants that have not flowered is weaker than from those in fruit; the latter, though stronger, is coarser and wanting in gloss. Late reaping is accountable for the coarse fiber found in market.

The average crop of fiber per acre is over 1,200 pounds; but the yield varies considerably, being as high as 4,000 pounds in some districts and as low as 250 pounds in others.

At present, as practiced by the natives, the fiber is separated from the stems by a process of retting in pools of stagnant water. In some districts the crop is stacked in bundles for two or three days to give time for the decay of the leaves, which are said to discolor the fiber in the retting process; in others the bundles are carried off and at once thrown into the water. There is some ground for thinking that if the drying of the leaves by stacking does not prevent the discoloration of the fiber, the fiber itself is likely to be benefited by the process, since it is found to separate more readily from the stems, and is thereby saved from the danger of rotting from overmaceration. In some districts the bundles of jute stems are submerged in rivers, but the common practice seems to be in favor of tanks or roadside stagnant pools. The period of retting depends upon the nature of the water, the kind of fiber, and the condition of the atmosphere. It varies from two to twenty-five days. The operator has therefore to visit the tank daily to ascertain if the fiber has begun to separate from the stem. This period must not be exceeded, otherwise the fiber becomes rotten and almost useless for commercial purposes.

The bundles are made to sink in the water by placing on them sods and mud. When the proper stage has been reached the retting is rapidly completed. The laborer, standing up to his waist in the fetid water, proceeds to remove small portions of the bark from the ends next the roots, and, grasping them together, strips off the whole from end to end without breaking either stem or fiber. Having brought a certain quantity into this half-prepared state, he next proceeds to wash off, which is done by taking a large handful, swinging it round his head, dashing it repeatedly against the surface of the water, and drawing it through toward him so as to wash off the impurities; then, with a dexterous throw, he spreads it out on the surface of the water, and concludes by carefully picking off all remaining black spots. He then

wrings it out, so as to remove as much water as possible, and hangs it up on lines prepared on the spot to dry in the sun.

I am thoroughly convinced that jute can be raised on millions of acres lying near the mouths of the rivers that flow into the ocean and gulf between the cities of Savannah and Brownsville. This might be done at a profit—notwithstanding men work here (lodging, feeding, and clothing themselves) for from 5 to 10 cents per day—could a simple mechanical contrivance be invented for extracting the dry jute fiber. There is little doubt that the retting to which the jute is submitted weakens the fiber greatly, and that the introduction of a machine that would abolish this process would result in undreamed-of industries.

No trustworthy figures are available of the prime cost to the cultivators of raising and extracting the jute fiber. From what I can learn, I would estimate that this must be from three-fourths of a cent to 1 cent per pound.

The average prices in Calcutta, from which most of the jute is exported, have been as follows: In 1884, \$1.50 per 100 pounds; 1885, \$1.30; 1886, \$1.30; 1887, \$1.45. In 1890 the lowest price paid in Calcutta was 90 cents per 100 pounds and the highest was \$1.66. In 1891 the highest was \$2.34 and the lowest \$1. At one time in 1892 it ran up to \$3.60.

There are three grades, the common, of course, selling for much less than the medium and fine.

The following is a table of the recent exports of jute and jute manufactures:

Description.	1889-'90.	1890-'91.	1891-'92.
Jute .....cwt..	10, 255, 904	11, 985, 967	8, 532, 430
Gunny bags .....number..	97, 415, 895	98, 749, 416	106, 250, 612
Gunny cloth .....yards..	37, 144, 007	29, 854, 029	37, 289, 300

There are in India 26 jute factories, 8,101 looms, and 161,845 spindles, which give employment to 61,915 persons and use up 2,869,088 cwt. (112 pounds) of jute. They are almost exclusively employed in the gunny bag or cloth trade, a few only doing business in cordage, floor cloth, or other manufactures.

The table given above is made up from returns furnished by the Government, showing only the exports, properly so called, of bales of prepared gunny bags and gunny cloth, and do not include the millions of gunnies, etc., which annually leave the ports of India containing grain or other produce, nor those used for home purposes; so that it is estimated that far more jute is consumed in this way than the total amount appearing on export schedules.

THE SAN FIBER.

San, or sunn (pronounced sawn), is grown by itself or at times is raised in strips on the margins of fields. It is never cultivated as a mixed crop. Usually it is sown in June or at the beginning of the rains, and cut at the close of the rainy season—about the 1st of October.

It requires a light, but not necessarily rich, soil, though it can not be grown on clay. It is therefore generally sown on high, sandy lands less suited for more important crops. It is believed by cultivators that it improves the soil. As it is supposed to refresh exhausted land, it is considered a good preparatory crop and is grown as such every second

or third year in fields required for sugar cane and tobacco. Sometimes it is sown as a second crop and plowed in when young as a green manure.

The land is roughly plowed twice and the seed sown broadcast, and, as it germinates immediately, appearing above ground within twenty four hours, no weeding is required. From 12 to 80 pounds of seed are used to the acre, the opinion prevailing, however, that thick sowing is more desirable.

I have forwarded to the Department by steamer via London sufficient of both the san and jute seed to plant an acre of each, and it will be seen that, while the former is four times as large as the latter, the plant does not usually attain one-fourth the height of the jute.

Ordinarily the crop is harvested after the flowers have appeared, but often the plants are left on the field until the fruits have begun to form, and sometimes until they are ripe. In most cases the plants are pulled up by the roots, though not infrequently the stems are cut with a sickle close to the ground.

There is great difference of opinion as to whether the crop should be dried before being steeped or carried at once to the retting tanks. When stripped of the leaves, which are highly esteemed as a manure, the stalks are made up into bundles and placed upright for a day or two in water a couple of feet deep, since the bark on the butts is thicker and more tenacious than that on the upper portion, and therefore requires longer exposure to fermentation. The bundles are then laid down lengthways in the water and kept submerged by being weighted with earth. It can be generally ascertained when the retting is complete by the bark of the lower ends of the stems separating easily; but too long fermentation, while it whitens the fiber, injures its strength. It seems necessary to caution cultivators against oversteeping the plant, because, while it renders the separation of the bark from the stalk easier, it weakens the fiber. Small, shallow pools of clear water well exposed to the sun's beams seem best suited for steeping, because heat hastens maceration, and consequently preserves the strength of the fiber, while clean water preserves the light color. Having discovered that the necessary degree of retting has been attained, the cultivator, standing in the water up to his knees, takes a bundle of the stems in his hand and thrashes the water with them until the tissue gives way and the long, clean fibers separate from the central canes. When the fiber has been separated and thoroughly washed, it is the usual custom to hang it over bamboos to be dried and bleached in the sun. When dry, it is combed if required for textile purposes or for nets and lines, but if for ordinary use, for ropes and twines, it is merely separated and cleaned by the fingers while hanging over the bamboo.

The output per acre of san fiber ranges from 150 to 1,200 pounds, but the estimated average is 640 pounds to the acre. The expenses of cultivation are as variously stated as the results of the cultivation in the way of production. As nearly as can be ascertained, the outlay for labor must be between \$4 and \$5 per acre.

The actual area occupied by san can not be absolutely determined, but it seems probable that there are at least 150,000 acres annually under the crop in India.

The chief purpose for which san is utilized at the present day is the manufacture of a coarse cloth or canvas used chiefly for sacking. A large amount of the fiber is used in the native cordage trade, for which it is well adapted; and quantities of the fiber are also consumed by the European rope-makers in India. The waste tow and old materials are made into paper. In many districts paper is regularly manufac-

tured of this material, and large quantities are used by the Indian paper mills. The fiber could be used in the United States as a substitute for hemp or flax. In some parts of India the seeds of the san are collected and given to cattle. The plant itself is found to be very nourishing, causing the cows to give more milk than most other food.

Little or nothing of a definite nature can be learned regarding the extent of the trade in san fiber. It is grown in every province of India, and is nearly universally used by the people, but accurate information in regard to its export is not to be procured. The tables published by the Government show the exports from Indian ports to other Indian ports, but not the amounts shipped to foreign lands.

Report of J. Lamb Doty, U. S. consul at Tahiti, Society Islands.

SEPTEMBER 1, 1893.

Owing to the general depression in the markets of the world during the year 1892, Tahiti cotton has been very little in demand, and the local prices prevailing are so low that most planters are disgusted with cotton-growing, and it is feared that unless a steady price can be obtained they will discontinue culture. During this year there were 463,234 pounds of cotton exported in bales, valued at \$68,140. It is the smallest cotton export of the colony for many years.

The cotton crop shows a decrease of 109,012 pounds as compared with the previous year. This decrease was caused by the prevailing discontent felt by nearly all planters at the low price; in fact, the prices paid at the Papeete market fluctuate to such a degree that cotton has become a very uncertain crop to cultivate, and at present nearly all of it is grown in small patches by the native planter.

Report of Frederic C. Penfield, U. S. agent and consul-general at Cairo, Egypt.

JANUARY 8, 1894.

COTTON MILLS IN EGYPT.

The success which has attended the establishment of mills in the United States and other countries in the neighborhood of cotton fields has suggested to capitalists the practicability of trying the experiment in Egypt of fabricating the native cotton to clothe the people of the country. A company is forming with English and local capital to establish at Cairo a factory of about 18,000 ring spindles and 500 looms of the newest and most approved make, and if the venture prospers it is proposed to establish mills at Alexandria and other points.

The Cairo factory will be under English management, and will be equal in many respects, it is promised, to the most modern and best-equipped factories in England. An authorization for the undertaking has been granted by the Egyptian Government, and assurances have been given that every encouragement will be afforded the new industry.

The demand for cotton cloth in Egypt is large and constantly increasing, while Cairo is a distributing point not only for Upper and

Lower Egypt, but also for the supply of cotton goods to the adjacent countries. Egyptian cotton, both brown and white, is well known to be of excellent quality and can be delivered in Cairo at a much lower price than in England; the rate of wages is also much lower. The Egyptian workmen are clever and easily taught, and the supply of suitable labor is ample.

In addition to the cost of freight and forwarding expenses on all goods coming into Egypt from Europe, there is a duty of about 8 per cent *ad volorem* payable on all imported goods. These charges will be saved on the home-made production, as well as the original 1 per cent paid on the cotton when it was shipped from Egypt. This saving, coupled with the suitability of the climate and the abundance of good labor, furnishes evidence of the practicability of the undertaking.

The site of the proposed factory is in the immediate vicinity of the Nile, whence water for all purposes will be obtained, and the river can also be used for the conveyance of coal and cotton to the mill. A railway runs near the factory, and a branch line of rails can be extended into the grounds, thus giving direct communication with all the railways in the country.

With a population of between 7,000,000 and 8,000,000 people, in a climate where garments of wool are worn but a few months in the year, the project theoretically has much to commend it; and with intelligent and prudent management this venture may be the precursor of a movement that will make the people of Egypt independent of England for their fabrics, for Manchester's looms now supply more than 90 per cent of the textiles coming into the country. The enterprise should render its projectors a fair measure of profit and at the same time give the Egyptians the advantage of a saving in the cost of their clothing, and illustrate for the benefit of other nations whether Egypt offers a medium for the profitable employment of capital in cotton-working.

Cotton goods trade in Adamawa (a province of Soudan, in Central Africa, between latitude 6° and 11° N. and longitude 11° and 17° E.).

[Translated from the Bulletin de la Société de Géographie Commerciale de Paris.]

White calico.—It must be remembered that up to the present time few European cloths have penetrated into the Soudan. All the way from Saint-Louis (French Senegambia) to Khartoum there are fields of cotton, which have sufficed for native consumption and even for exportation to the Touaregs and the heathen tribes living to the south of the Soudan. The cloths are strong; they are better dyed than our trading cloths. From Timbuctoo to El Obeid European cloths do not enter into the native consumption. The Niger Company, faithful to its principles, has tried to force the same stuffs on the Lower Niger, Sokoto, and Adamawa. It has imitated only two kinds of Houssa cloth, and its experiment has not been crowned with success. At Lokodja 6 fathoms of the company's cloth are required for 2 fathoms of similar Houssa cloth; and, in fact, the native cloth is three times as strong and ten times better dyed. The weaving and dyeing industries are well developed in these countries and can compete with the European goods. The stuffs which ought to be imported are such as the natives can not manufacture with their distaff threads and their narrow looms and such as are dyed in colors, for which they have no

receipt; while ordinary cloth is needed for those who trade with the heathen tribes, cloths of good quality must also be imported to clothe the people who manufacture the wonderful robes sold at Kano and the people who have hitherto got their supplies from the Tripoli caravans. All those who pride themselves on being religious dress in white. The company's "imperial croydon" does not bear washing, as it is too flimsy. In the countries of which we are speaking some soap is made and the linen is washed; for a stuff to be appreciated by the natives, who, it must not be forgotten, are experts, it must bear washing without injury and without losing its colors. Printed cottons not done up are highly esteemed. Their designs, unfortunately, did not suit the taste of the country. They grow prettier after the first washing. The natives count by double fathoms of four arm-lengths. The arm-length is exactly 50 centimeters [19.68 inches]; our French measurement is therefore good. The English stuffs are folded by the yard of 91 centimeters [35.83 inches] and in pieces of 8, 12, 16, and 20 yards. With the exception of the last, the pieces do not correspond to an exact number of arm-lengths. Those of 12 yards, for instance, are only 10.9 meters [11.09 yards], or a little less than 22 arm-lengths, instead of 24, which they are presumed to measure. The natives regard this as a cheat.

White calico.—Not done up, from 0.25 to 0.45. The price varies according to the quality and width. In pieces of 6, 8, 10, 12, 20, and 50 meters [6.45, 8.75, 11.94, 22.88, and 54.68 yards].

Muslin.—Greatly in demand for common turbans. In order to lower the price, its width might be diminished to 16 or 18 centimeters [6.3 to 7.08 inches] without changing the quality. Twelve arm-lengths, or 6 meters [6.57 yards], are required for a turban. The natives make a fringe at each end. The proper way would be to end the turban at every 6 meters by a fringe 30 centimeters [11.8 inches] long, and put one or two red or green lines a few centimeters further on (like the napkins at 3 francs [57.9 cents] per dozen).

Guinea.—The company's pattern is sold for shirts and pantaloons. The very wide might be reduced to 75 or 80 centimeters [29.5 or 30.4 inches]. Both ought to be in pieces of 10, 15, 20, and 50 meters [10.92, 16.4, 22.12, and 54.68 yards]. As an experiment, the cloth of the country ought to be imitated.

Glossed Guinea.—Is esteemed as highly as white calico. The company's is similar to that sold in Senegal. It is the *tobé* turban or *foutane* robe. As an experiment, the Houssa stuffs might be imitated. The latter are manufactured in pieces of 8 arm-lengths [4.37 yards], which, owing to their width, are enough for a dress.

Fancy stuffs.—Twill or printed cotton, with a white ground, narrow stripes, red, green, orange, or gold. That of the company with red stripes is the most acceptable of all its cloths.

Quilting, etc. (cotton flannel).—Quiltings for children's swaddling bands, damask with small figures, and cloth with figures would be very salable.

Cloth for burnoose.—Ladies' cloth at 5 francs per meter [96.5 cents per 1.337 yards] is too dear. The natives will not buy it at its value. The cloths received from the North have only one face and are rough to the touch. Three colors—purple, golden yellow, and green; purple preferred.

Figured ribbons, lace work, braid.—To line the inside of the burnoose and to braid the burnoose and the robes. All wool and silk or cotton and silk.

Cotton for embroidering and weaving.—Light wine lees is a favorite color with the natives. They put it in their fancy stuffs; but as they have not the secret of the die, they buy skeins of cotton of that color from the company.

Velvet.—German velvet, all cotton.

Report of W. C. Tillotson, U. S. consul-general at Kanagawa (Yokohama), Japan.

AUGUST 21, 1893.

TRADE OF JAPAN, CALENDAR YEAR 1892.

FLUCTUATIONS OF EXCHANGE.

The frequent and marked fluctuations of exchange make it difficult satisfactorily to compare amounts with previous years. During the years 1891 and 1892 the average value of the Japanese silver yen was about 80 and 71 cents, respectively, so that though the total volume of trade for 1892 exceeded that of the previous year by 19,974,292 yen, yet when reduced to United States money at the rate of exchange for that year the increase is only \$761,435. The rapid decline of exchange, however, did not apparently affect the trade of the country as a whole. The only sufferers seem to have been the importing firms, who quite generally complained of depression in the trade. Notwithstanding, however, the discouraging condition of exchange, there was an increase in imports over the previous year of \$300,000.

COTTON MANUFACTURING.

The most important thing to be spoken of concerning the foreign trade of Japan is the increasing facilities of the country for manufacturing her own supplies. Especially is this noticeable in relation to cotton goods.

Importations of raw cotton continue to increase. New spinning mills are established from time to time, and those already in operation report enormous profits. Consequently importers of cotton fabrics do not take a cheerful view of the future of that particular line of business. There is no doubt, however, that the consumption of cotton goods in Japan is growing larger each year, and no doubt there will always be a demand for certain kinds of those of foreign manufacture. Thus far Great Britain has taken the lead in their importation, but I think it quite probable, if our manufacturers would take the trouble to investigate and ascertain the kinds and qualities most desired by the Japanese people, that they might secure a fair share of the business.

Last year Japan exported cotton goods to the amount of \$550,589, as against \$300,328 for 1891, her market as yet being principally China and Korea.

* * * * *

Value of imports into Japan during year ending December 31, 1892.

Articles.	Value. (Dollars.)	Articles.	Value. (Dollars.)
Textile fabrics*	9,224,425	Clothing and apparel.....	457,680
Cotton, raw	8,750,504	Beverages and provisions	450,467
Sugar	6,819,088	Oil and wax	329,252
Cotton threads and yarn	5,149,439	Wine and liquor.....	285,990
Metals and manufactures thereof ..	3,543,311	Tobacco	222,507
Grain and seeds	3,469,905	Flour	197,903
Arms, instruments, clocks, watches, machinery, and vessels.....	2,920,301	Glass and glassware.....	187,745
Kerosene.....	2,365,162	Miscellaneous	1,799,331
Drugs, medicines, and chemicals...	1,727,825	Total	50,606,428
Dyes and paints.....	1,132,925	Japanese produce	34,887
Hair, horns, ivory, skins, etc	1,034,902	Grand total.....	50,641,516
Books and stationery.....	537,956		

* Doubtless a large proportion of these fabrics were of cotton.—ALF. B. SHEPPERSON, Sec.

The annexed table, from Mr. Tillotson's report, is of interest as showing that though Japan sends to the United States nearly one-half of her entire exports and thirteen times as much as she sends to Great Britain, yet she imports from Great Britain about three and one-half times as much as from the United States:

Total foreign trade of Japan by countries during the year 1892.

Countries.	Exports (dollars).	Imports (dollars).	Countries.	Exports (dollars).	Imports (dollars).
United States	27,459,229	4,251,518	Austria	242,771	7,288
Great Britain	2,784,444	14,760,425	Hawaii.....	44,117	459
France	12,846,522	2,570,555	Sweden and Norway ..	2,033	35,369
Hongkong	9,434,863	4,959,863	Turkey	30,988	577
China	4,514,790	8,881,681	Holland	13,880	12,496
British India.....	1,009,825	5,440,022	Spain	2,244	23,540
Germany.....	667,955	4,526,284	Siam	2,474	3,111
Corea.....	1,001,596	2,162,901	Peru	717	4,282
Russia	415,843	593,130	Denmark.....	259	4,371
Italy	890,574	48,052	Portugal		4,295
Canada.....	772,768	21,835	Other countries, in- cluding Japanese products	555,974	616,152
Australia	519,477	193,678	Total.....	63,430,785	50,641,516
Belgium.....	35,588	675,591			
Switzerland	113,304	506,691			
Philippine Islands ...	68,536	337,337			

The following table gives the details of the exports to the United States from Kanagawa (Yokohama) during the year 1892, comprising \$24,763,681 of the entire exports of Japan to the United States (\$27,459,229):

Value of exports to the United States from the port of Kanagawa (Yokohama) during the year ending December 31, 1892.

Articles.	Value (dollars).	Articles.	Value (dollars).
Silk, raw	16,974,289.69	Fish and fish oil	21,047.64
Silk goods	2,748,027.64	Plants and bulbs	20,182.24
Tea.....	4,037,722.01	Menthol	10,289.60
Curios.....	612,598.65	Dental goods	6,191.80
Sulphur	160,216.96	Mushrooms.....	5,138.64
Straw braid	52,390.94	Oranges	350.64
Paper and paper goods	47,435.92	Miscellaneous	13,306.80
Skins.....	28,341.71	Total	24,763,681.47
Manganese	26,150.59		

Report of Charles W. Whiley, jr., U. S. consul at St. Etienne, France.

SEPTEMBER 14, 1893.

THE RAMIE INDUSTRY IN FRANCE.

At the present day, although both soil and climate are friendly to its production, ramie is practically uncultivated in France.

Some years ago, when the vineyards were ravaged by the phylloxera and before the American vine was introduced, cultivators in some of the districts of the south of France replaced the vine stocks by those of ramie, in order to utilize the ground. As soon, however, as it was discovered that the American vine was invulnerable to the attacks of the phylloxera they abandoned the experiment of raising the ramie and since have refused to devote any portion of their fields to its culture, for the very practical reason that the cultivation of the vine is much more profitable.

Ramie, called in England "China grass" and in China "Tzing-ma," or hemp of the valley, is, as is well known, a perennial plant whose fiber is like that of hemp, but much superior to it in solidity, resistance, length, and delicacy. The analogy of the ramie with the indigenous nettle of Europe—genus *Urtica*—was discovered at the beginning of the present century; but it was not until a comparatively recent period found that the textile nettle belonged to two distinct species—the *Urtica utilis* or *Urtica tenacissima* and the *Urtica nivea*. The *Urtica utilis* is a tropical plant, while the *Urtica nivea* is grown in temperate climates. It is with the latter that attempts at cultivation have been made from time to time in France.

The failure to render its production a permanent industry did not result from the difficulty of its cultivation—both soil and climate giving it a generous welcome—but from the want of success in discovering an economical method of decortication. A process by which the fibers of the ramie could be detached from the stalks at an outlay sufficiently small to insure a reasonable profit to the manufacturer has been the problem which has taxed for many years the ingenuity of French inventors. That this problem has never been completely solved is generally conceded; but it is hoped and believed by many that the process discovered by M. Favier, to which allusion will hereafter be made, has done much to utilize the fibers of the ramie in the manufacture of numerous textile fabrics.

As soon as interest was thoroughly aroused upon this subject, it became plain that the primitive method adopted in China, that of decortication by hand, was only rendered available by reason of the cheap labor of that country, and that it would be obviously impracticable in France. Again, it was found that retting, the process employed for flax, was not applicable to ramie, a plant whose stems of irregular thickness do not reach maturity simultaneously and whose fibers are embedded in a glutinous matter greatly in excess of that of flax or hemp.

The process employed for flax having been found to be inapplicable to ramie, the idea was conceived of resorting to machines similar to those which for several years have been used in the decortication of hemp when not submitted to the retting process. This method, due to MM. Leoni and Coblentz, was only applicable when the ramie stalks were absolutely dry. For more than twenty years efforts have been made to construct a machine for the decortication of the stems in the fresh

or green state. It would be unprofitable to attempt a detailed description of these various machines; for not only have their merits and demerits been fully discussed at the sessions of scientific associations and in the reports of committees of award of national and international expositions, but in no single instance can it be claimed that the genius of the inventor has produced a machine completely adequate to the decortication and *dégommage* of the ramie stem.

Ever since 1844, when a surgeon—M. Leclancher—attached to the French man-of-war *La Favorite* forwarded to the Museum of Natural History, at Paris, specimens which he had gathered near the mouth of the Yangtze, there has been a dream, more or less fitful, that ramie might in time compete with cotton in the manufacture of textile fabrics. During the civil war in the United States the cotton famine in England and the scarcity of cotton in France occasioned by the blockade of the southern ports revived the interest in this subject which had begun to wane, and the chambers of commerce at Lille and Rouen drew attention to the resources which China grass presented. On the 20th of July, 1870, the French Government appointed a committee to examine and report on the subject, but the excitement of the Franco-German war soon interrupted any serious consideration of the matter.

To-day the dream of ramie as a substitute for, or even as a formidable competitor with, cotton is hardly indulged in by its most sanguine advocates; but for some time interest in the subject has been quickened, although the work goes on in soberer and more practical channels.

A RAMIE FACTORY.

A French society was formed some years ago to develop the cultivation of ramie in Spain and Egypt, two countries affording most favorable conditions of soil and climate. The Spanish proprietors willingly consented to the experiment; but, being absolutely without the necessary means, they had to draw largely from the treasury of the society, and at last, growing discouraged, the experiment was abandoned. In Egypt success was not greater. Although the plant took kindly to its new home, the cost of irrigation became very onerous, and in addition to this the director appointed by the society betrayed the confidence reposed in him. The result was that in a short time the society had to go into liquidation, after having lost 4,500,000 francs.

In the meantime a manufactory for the spinning of ramie thread and converting it into tissues, such as sailcloth, table-linen, curtains, etc., was organized at Avignon, in the department of the Vaucluse, under the name of A. P. Favier et Cie. The creditors of the society in liquidation, believing that the ramie industry would succeed in the end, abandoned to a new board of directors the factory for a certain number of years, rent free, on the condition that a large portion of the dividend should be appropriated to the extinction of the debt, which amounted to 600,000 francs. Already there is every hope of success, thanks to the energy of the head of the company—M. Favier.

Abandoning all idea of establishing plantations in Europe, the new company imports the raw material direct from China, where it has already passed through the first and somewhat incomplete operation of decortication. On its arrival at the factory it is passed a second time through a decorticating machine, of which M. Favier is the inventor, and finally relieved of all the glutinous matter by a chemical process, of which M. Favier keeps the secret, but which is supposed to consist of a weak alkaline solution in which the fibers are boiled.

It is then spun into thread, when it is ready for manufacturing the articles already mentioned.

The factory employs at present about 200 hands, men and women, and the business done represents about 1,000,000 francs (\$190,000) yearly.

Manufactured ramie is a little dearer than cotton or linen goods, but its durability is said to be threefold that of the latter. It is claimed that it will always preserve the original gloss.

The factory—the only one, I believe, in France at present—does not intend, however, to continue the manufacture of tissues; it will confine its business to spinning, so as to furnish the large weaving industries with the first material, or thread.

The actual price of the thread ranges from 4 to 12 francs per kilogram (about 37 cents to \$1.10 per pound), but the company asserts that as soon as the cultivation of ramie becomes developed in other countries (the South American especially) these prices will be much lowered.

Besides this branch of the industry, the company manufactures ramie pulp for the making of paper of all kinds, but especially for that intended for the bills of the Bank of France. This bank has made a contract with the company by which the latter is obliged to keep in stock for the bank 20,000 kilograms of pulp in one of the bank's large store-rooms at Marseilles and to have on hand 20,000 kilograms more, while the bank itself has always a similar amount in its paper manufactory near Paris, making in all 60,000 kilograms at all times available. The price of the pulp is 6 francs per kilogram (about 55 cents per pound), and it is said that the notes made with this material are not only stronger than others, but that they defy imitation.

The company is at present in negotiation with the Russian Government on the same subject, and already that Government has asked for a few thousand kilograms on trial.

The dividend paid by the company last year was $6\frac{1}{2}$ per cent, and this year it is predicted that a somewhat higher dividend will be declared.

IMPORTS AND EXPORTS OF COTTON AND COTTON MANUFACTURES BY FOREIGN COUNTRIES.

1882 TO 1892.

In compliance with the request of the committee for all information in its possession upon the above subject, the following valuable tables were kindly furnished by Hon. Worthington C. Ford, Chief of the Bureau of Statistics of the Treasury Department. They make an interesting contribution to the committee's report.

Imports and exports of cotton and manufactures of cotton into and from the United Kingdom and British India from 1883 to 1892, inclusive.

GREAT BRITAIN.

IMPORTS.

	Quantities.	Values.		Quantities.	Values.
Cotton, raw:	<i>Cwts.</i>	<i>£.</i>	Cotton, yarn—Cont'd.	<i>Pounds.</i>	<i>£.</i>
1883	15,485,121	45,042,296	1888	8,578,200	471,776
1884	15,617,582	44,485,889	1889	8,807,842	474,561
1885	12,730,503	36,472,612	1890	8,302,439	446,359
1886	15,312,900	38,128,110	1891	9,435,187	504,899
1887	15,994,976	40,156,456	1892	9,022,158	474,322
1888	15,462,099	40,009,086	Manufactures—		
1889	17,298,770	45,642,028	1883		2,340,464
1890	16,013,350	42,756,575	1884		2,239,860
1891	17,811,476	46,080,719	1885		1,979,166
1892	15,850,324	37,888,356	1886		1,858,918
Yarn—	<i>Pounds.</i>		1887		2,280,966
1883	7,873,984	436,835	1888		2,251,355
1884	7,789,936	429,600	1889		2,471,038
1885	8,362,281	492,492	1890		2,356,488
1886	8,125,556	450,039	1891		2,698,999
1887	7,841,919	438,597	1892		2,812,465

EXPORTS.

	Quantities.	Values.		Quantities.	Values.
Cotton yarn:	<i>Pounds.</i>	<i>£.</i>	Cotton manufactures:		
1883	264,772,000	13,509,732	Piece goods—		
1884	270,904,600	13,813,078	White or		
1885	245,809,900	11,865,294	plain—	<i>Yards.</i>	<i>£.</i>
1886	254,331,100	11,487,389	1883	3,136,180,200	34,151,333
1887	251,026,000	11,379,325	1884	3,095,353,700	31,850,336
1888	255,846,100	11,657,489	1885	3,149,905,600	30,565,477
1889	252,435,800	11,711,749	1886	3,497,866,100	32,237,682
1890	258,290,800	12,341,307	1887	3,473,308,200	32,813,698
1891	245,258,700	11,177,348	1888	3,607,991,300	34,198,090
1892	233,224,400	9,693,351			

Imports and exports of cotton and manufactures of cotton, etc.—Continued.

GREAT BRITAIN—Continued.

EXPORTS—Continued.

	Quantities.	Values.		Quantities.	Values.
Cotton manufactures—Continued.			Cotton manufactures—Continued.		
Piecegoods—Cont'd.			Stockings and socks—Cont'd.	Doz. pairs.	£
White or plain—Cont'd.	Yards.	£			
1889	3,465,464,300	32,347,953	1891	1,214,012	316,729
1890	3,581,715,200	34,327,299	1892	1,124,051	254,634
1891	3,433,424,300	33,013,559	Thread for sewing—	Pounds.	
1892	3,329,037,000	29,597,425	1883	14,443,400	2,361,118
Checked or dyed—			1884	14,711,900	2,477,391
1883	1,379,932,200	20,831,161	1885	15,044,600	2,365,998
1884	1,321,645,500	19,806,481	1886	17,318,700	2,586,765
1885	1,224,423,800	17,706,137	1887	20,392,000	2,979,184
1886	1,351,976,700	17,922,454	1888	21,719,100	3,180,885
1887	1,430,609,600	18,924,181	1889	17,291,000	2,692,601
1888	1,430,249,200	18,380,961	1890	18,075,000	2,990,751
1889	1,535,687,400	19,035,669	1891	18,070,600	3,254,193
1890	1,543,206,300	19,829,868	1892	16,169,300	2,867,551
1891	1,479,009,000	19,416,701	Lace and patent net—		
1892	1,543,964,500	19,166,107	1883	Not stated.	2,707,694
Of mixed materials—			1884	"	2,452,556
1883	22,776,100	551,672	1885	"	2,376,837
1884	a 280,800	8,806	1886	"	2,363,683
1885	a 187,100	5,241	1887	"	2,261,471
1886	a 367,700	11,536	1888	"	1,923,386
1887	a 94,200	4,483	1889	"	1,913,547
1888	a 67,200	3,507	1890	"	2,046,847
1889	a 87,400	4,651	1891	"	1,852,967
1890	a 44,500	2,591	1892	"	2,100,405
1891	a 42,400	1,717	Hosiery and small wares—		
1892	a 104,300	2,011	1883	Not stated.	1,796,732
Stockings and socks—	Doz. pairs.		1884	"	1,770,239
1883	1,706,675	536,315	1885	"	1,572,557
1884	1,821,575	569,345	1886	"	1,757,737
1885	1,731,745	519,346	1887	"	2,153,970
1886	1,762,299	487,378	1888	"	2,200,248
1887	1,727,589	443,454	1889	"	2,404,384
1888	1,692,606	441,974	1890	"	2,536,225
1889	1,443,701	394,643	1891	"	2,374,390
1890	1,304,564	355,861	1892	"	2,277,335

a Large quantities of piece goods of mixed materials, in which wool predominated, were erroneously entered as cotton manufactures prior to 1884, but this kind of goods is now included with woollen and worsted stuffs.

UNITED KINGDOM (FOREIGN AND COLONIAL).

EXPORTS.

	Quantities.	Values.		Quantities.	Values.
Cotton, raw:	Cwts.	£	Cotton manufactures:		
1883	2,207,400	5,253,923	Piece goods—	Yards.	£
1884	2,246,979	5,379,539	1883	18,277,313	350,642
1885	1,842,311	4,463,519	1884	16,297,545	284,265
1886	1,766,590	3,975,567	1885	24,750,566	409,436
1887	2,612,634	5,726,889	1886	16,740,411	327,466
1888	2,453,921	5,538,699	1887	38,088,451	610,577
1889	2,478,592	5,871,600	1888	25,366,800	423,947
1890	1,916,445	4,750,493	1889	27,214,851	481,483
1891	1,625,072	3,787,891	1890	18,071,501	292,043
1892	2,079,499	4,535,937	1891	16,214,089	259,579
Waste of (raw and yarn)—	Pounds.		1892	19,160,544	289,234
1883	8,911,772	110,902	Other articles—		
1884	7,555,307	97,071	1883	Not stated..	179,405
1885	9,141,723	117,161	1884	"	110,312
1886	20,934,812	240,990	1885	"	31,124
1887	37,433,638	429,392	1886	"	99,162
1888	29,803,080	378,132	1887	"	92,923
1889	26,696,234	361,148	1888	"	99,025
1890	20,906,355	262,028	1889	"	98,719
1891	28,601,107	319,442	1890	"	96,746
1892	41,865,438	471,809	1891	"	125,687
			1892	"	116,365

Imports and exports of cotton and manufactures of cotton, etc.—Continued.

BRITISH INDIA.

IMPORTS.

	Quantities.	Values.		Quantities.	Values.
	<i>Pounds.</i>	<i>Tens of rupees.</i>		<i>Pounds.</i>	<i>Tens of rupees.</i>
Cotton, raw:		Not stated.	Cotton twist and yarn—		
1883	4,533,200		Continued.		
1884	5,384,400		1888	51,542,549	3,581,906
1885	7,623,728		1889	52,287,181	3,746,797
1886	8,487,024		1890	46,382,525	3,482,529
1887	6,395,200		1891	50,970,950	3,768,362
1888	6,123,936		1892	50,404,318	3,514,620
1889	7,238,224		Manufactures—		
1900	12,992,000		1883	Not stated..	21,431,872
1891	9,434,432		1884	"	21,642,388
1892	9,100,896		1885	"	21,197,414
Twist and yarn—			1886	"	21,110,545
1883	44,859,175	3,378,190	1887	"	25,846,508
1884	45,378,956	3,465,943	1888	"	23,924,467
1885	44,799,637	3,360,420	1889	"	27,764,508
1886	45,915,123	3,172,083	1890	"	26,391,399
1887	49,013,979	3,318,377	1891	"	27,241,987
			1892	"	25,174,852

EXPORTS.

	Quantities.	Values.		Quantities.	Values.
	<i>Cwt.</i>	<i>Tens of rupees.</i>		<i>Cwt.</i>	<i>Tens of rupees.</i>
Cotton, raw:			Cotton twist and yarn		
1883	6,170,173	16,055,758	—Continued.		
1884	5,987,278	14,401,902	1888	Not stated.	4,146,731
1885	5,069,713	13,295,124	1889	"	5,318,614
1886	4,191,604	10,782,021	1890	"	5,840,114
1887	5,435,862	13,475,962	1891	"	6,627,165
1888	5,374,856	14,413,544	1892	"	5,884,698
1889	5,331,581	15,045,679	Manufactures—		
1890	6,323,267	18,671,329	1883	Not stated.	2,093,146
1891	5,924,987	16,533,943	1884	"	2,326,018
1892	4,429,679	10,763,559	1885	"	2,080,017
Twist and yarn—			1886	"	2,248,973
1883	Not stated.	1,874,464	1887	"	2,436,344
1884	"	2,013,019	1888	"	2,798,854
1885	"	2,506,617	1889	"	2,872,631
1886	"	2,841,555	1890	"	2,733,369
1887	"	3,418,008	1891	"	2,869,768
			1892	"	3,081,168

RUSSIA.

IMPORTS.

	Quantity.	Value.		Quantity.	Value.
	<i>Poods.*</i>	<i>Roubles.†</i>		<i>Poods.</i>	<i>Roubles.</i>
Cotton, raw:			Cotton, yarn—Cont'd.		
1882	6,710,200	72,417,000	1887	219,000	9,644,000
1883	8,090,000	93,864,000	1888	263,000	10,025,000
1884	6,277,000	76,176,000	1889	271,000	9,837,000
1885	6,378,000	65,967,000	1890	228,000	8,609,000
1886	7,248,000	71,896,000	1891	148,000	4,868,000
1887	10,055,000	96,436,000	Manufactures—		
1888	6,890,000	68,248,000	1882	Not stated.	5,446,000
1889	8,620,000	83,509,000	1883	"	3,890,000
1890	7,995,000	79,121,000	1884	"	3,395,000
1891	7,131,000	69,397,000	1885	"	2,977,000
Yarn—			1886	"	2,318,000
1882	355,148	15,224,000	1887	"	1,843,000
1883	226,000	10,438,000	1888	"	1,519,000
1884	167,000	8,542,000	1889	"	2,134,000
1885	172,000	7,775,000	1890	"	1,913,000
1886	169,000	7,690,000	1891	"	1,706,000

* Pood is 36 pounds.

† Rouble is about 78 cents.

IMPORTS AND EXPORTS OF COTTON AND

Imports and exports of cotton and manufactures of cotton, etc.—Continued.

NORWAY.

IMPORTS.

	Quantity.	Value.		Quantity.	Value.
Cotton, raw:	Kilog.*	Kroner.†	Cotton manufactures:	Kilog.*	Kroner.†
1882	2,434,000	2,555,000	1882	1,599,000	4,769,000
1883	2,330,000	2,237,000	1883	1,592,000	4,746,000
1884	2,320,000	2,320,000	1884	1,859,000	5,376,000
1885	2,011,000	1,931,000	1885	1,503,000	4,360,000
1886	2,329,000	2,096,000	1886	1,448,000	4,155,000
1887	2,356,000	2,191,000	1887	1,457,000	4,007,000
1888	2,209,000	2,099,000	1888	1,806,000	4,897,000
1889	2,437,000	2,354,000	1889	2,197,000	6,015,000
1890	2,696,000	2,616,000	1890	2,275,000	6,249,000
1891	2,277,000	1,981,000	1891	2,166,000	5,736,000

SWEDEN.

IMPORTS.

	Quantity.	Value.		Quantity.	Value.
Cotton, raw:	Kilog.*	Kroner.†	Cotton, yarn—Cont'd.	Kilog.*	Kroner.†
1882	10,430,320	12,203,000	1887	1,431,079	1,713,000
1883	12,720,388	12,721,000	1888	1,706,680	2,412,000
1884	9,959,531	10,458,000	1889	1,903,996	3,472,000
1885	11,340,081	11,340,000	1890	1,897,193	3,475,000
1886	10,569,408	10,572,000	1891	1,890,499	3,078,000
1887	10,866,030	11,409,000	Manufactures—		
1888	12,154,631	13,006,000	1882	934,913	7,100,000
1889	12,237,787	14,337,000	1883	1,135,682	8,464,000
1890	12,912,418	15,237,000	1884	1,167,112	8,866,000
1891	14,916,271	13,429,000	1885	1,095,706	8,297,000
Yarn—			1886	1,026,212	7,875,000
1882	1,977,545	3,232,000	1887	1,086,118	8,435,000
1883	2,409,788	4,901,000	1888	1,148,726	8,965,000
1884	2,019,895	2,676,000	1889	1,387,815	11,060,000
1885	1,735,500	1,849,000	1890	1,439,144	11,387,000
1886	1,578,931	1,747,000	1891	1,312,504	10,176,000

EXPORTS.

	Quantity.	Value.		Quantity.	Value.
Cotton manufactures:	Kilog.*	Kroner.†	Cotton manufactures—Continued.	Kilog.*	Kroner.†
1882	388,799	2,546,000	1887	364,135	2,277,000
1883	364,879	2,371,000	1888	572,731	3,517,000
1884	387,669	2,501,000	1889	552,047	3,437,080
1885	323,855	2,046,000	1890	563,484	3,482,000
1886	325,327	2,050,000	1891	588,653	3,826,000

DENMARK.

IMPORTS.

	Quantity.	Value.		Quantity.	Value.
Cotton, flax, and hemp manufactures:	Pund. ‡	Kroner.	Cotton, flax, and hemp manufactures—Ctd.	Pund. ‡	Kroner.
1882			1887	15,931,556	15,496,000
1883			1888	16,373,031	16,329,000
1884	15,387,833	15,712,000	1889	15,509,990	14,882,000
1885	14,076,369	14,375,000	1890	15,900,529	14,846,000
1886	12,739,155	12,636,000	1891	17,268,476	15,403,000

*Kilogram is 2½ pounds.

†Kroner is 26½ cents.

‡The pund is 1½ pounds.

*Imports and exports of cotton and manufactures of cotton, etc.—Continued.***GERMAN EMPIRE.****IMPORTS.**

	Quantity.	Value.		Quantity.	Value.
	<i>100 Kilogs.</i>	<i>Marks.*</i>		<i>100 kilogs.</i>	<i>Marks.*</i>
Cotton, raw:			Cotton, yarn—Cont'd.		
1882	1,558,500	179,238,000	1887	209,693	51,301,000
1883	1,890,930	208,002,000	1888	217,676	55,026,000
1884	1,775,863	202,448,000	1889	219,265	58,132,000
1885	1,751,853	186,408,000	1890	188,080	52,281,000
1886	1,817,138	175,346,000	1891	158,707	42,256,000
1887	2,242,640	224,877,000	Manufactures—		
1888	2,086,885	213,802,000	1882	15,200	21,335,000
1889	2,609,126	279,998,000	1883	15,720	21,456,000
1890	2,681,432	290,122,000	1884	16,615	22,769,000
1891	2,775,861	234,006,000	1885	15,564	21,998,000
Yarn—			1886	14,938	19,345,000
1882	181,000	51,845,000	1887	13,596	15,288,000
1883	219,000	57,214,000	1888	13,769	12,349,000
1884	221,400	57,898,000	1889	15,146	12,957,000
1885	208,108	50,389,000	1890	15,492	11,970,000
1886	221,864	52,162,000	1891	15,910	11,648,000

EXPORTS.

	Quantity.	Value.		Quantity.	Value.
	<i>100 kilogs.</i>	<i>Marks.*</i>		<i>100 kilogs.</i>	<i>Marks.*</i>
Cotton, raw:			Cotton, yarns—Cont'd.		
1882	175,000	21,849,000	1887	66,901	17,665,000
1883	206,037	24,724,000	1888	64,067	17,442,000
1884	181,153	22,463,000	1889	68,403	19,228,000
1885	191,490	16,493,000	1890	71,803	19,895,000
1886	213,767	17,311,000	1891	96,137	22,160,000
1887	253,224	21,879,000	Manufactures—		
1888	264,961	23,704,000	1882	149,500	73,138,000
1889	301,827	29,196,000	1883	146,661	73,160,000
1890	351,139	34,989,000	1884	161,171	80,352,000
1891	323,823	23,982,000	1885	145,313	79,573,000
Yarns—			1886	161,152	98,742,000
1882	107,000	32,284,000	1887	190,895	118,740,000
1883	82,000	25,600,000	1888	289,262	186,348,000
1884	72,000	22,588,000	1889	263,174	162,332,000
1885	72,113	18,490,000	1890	282,854	168,077,000
1886	73,243	18,219,000	1891	277,883	146,653,000

HOLLAND.**IMPORTS.**

	Quantity.	Value.		Quantity.	Value.
	<i>Kilog.</i>	<i>Gulden.†</i>		<i>Kilog.</i>	<i>Gulden.†</i>
Cotton, raw:			Cotton, yarn—Cont'd.		
1882	41,038,000	24,623,000	1887	Not stated.	27,915,000
1883	46,675,000	28,005,000	1888	"	28,923,000
1884	43,165,000	25,899,000	1889	"	26,343,000
1885	39,353,000	23,612,000	1890	"	27,013,000
1886	27,460,000	16,476,000	1891	"	26,180,000
1887	38,342,000	23,005,000	Manufactures—		
1888	33,750,000	20,250,000	1882	Not stated.	9,747,000
1889	30,411,000	18,246,000	1883	"	8,997,000
1890	28,464,000	17,078,000	1884	"	9,784,000
1891	30,396,000	18,238,000	1885	"	8,340,000
Yarn—			1886	"	7,916,000
1882	Not stated.	23,939,000	1887	"	8,428,000
1883	"	31,330,000	1888	"	8,478,000
1884	"	31,606,000	1889	"	8,397,000
1885	"	28,986,000	1890	"	8,734,000
1886	"	29,182,000	1891	"	8,531,000

* The mark is 24 cents.

† The gulden or florin is 41 cents.

*Imports and exports of cotton and manufactures of cotton, etc.—Continued.***HOLLAND—Continued.****EXPORTS.**

	Quantity.	Value.		Quantity.	Value.
	<i>Kilog.</i>	<i>Gulden.*</i>		<i>Kilog.</i>	<i>Gulden.*</i>
Cotton, raw:			Cotton, yarn—Cont'd.		
1882	31, 830, 000	19, 098, 000	1887	15, 645, 000	
1883	28, 898, 000	17, 339, 000	1888	14, 603, 000	
1884	29, 652, 000	17, 800, 000	1889	12, 945, 000	
1885	22, 652, 000	13, 591, 000	1890	11, 681, 000	
1886	18, 313, 000	10, 988, 000	1891	10, 138, 000	
1887	26, 308, 000	15, 785, 000	Manufactures—		
1888	25, 087, 000	15, 052, 000	1882	15, 805, 000	
1889	22, 367, 000	13, 420, 000	1883	15, 703, 000	
1890	16, 346, 000	9, 807, 000	1884	17, 043, 000	
1891	16, 660, 000	9, 996, 000	1885	21, 243, 000	
Yarn—			1886	23, 230, 000	
1882		14, 371, 000	1887	25, 247, 000	
1883		19, 371, 000	1888	27, 456, 000	
1884		18, 581, 000	1889	29, 001, 000	
1885		15, 929, 000	1890	29, 391, 000	
1886		17, 720, 000	1891	39, 374, 000	

BELGIUM.**IMPORTS.**

	Quantity.	Value.		Quantity.	Value.
	<i>Kilog.</i>	<i>Francs.†</i>		<i>Kilog.</i>	<i>Francs.†</i>
Cotton, raw:			Cotton, yarn—Cont'd.		
1882	25, 227, 000	39, 050, 000	1887	1, 139, 000	8, 393, 000
1883	23, 837, 000	38, 096, 000	1888	1, 048, 000	3, 134, 000
1884	24, 752, 000	35, 214, 000	1889	1, 255, 000	4, 074, 000
1885	17, 304, 000	21, 657, 000	1890	1, 424, 000	4, 620, 000
1886	20, 971, 000	22, 491, 000	1891	1, 563, 000	4, 706, 000
1887	22, 817, 000	25, 505, 000	Manufactures—		
1888	21, 288, 000	24, 634, 000	1882	1, 986, 000	13, 832, 000
1889	14, 469, 000	18, 092, 000	1883	2, 137, 000	15, 119, 000
1890	32, 300, 000	39, 893, 000	1884	2, 214, 000	13, 967, 000
1891	34, 269, 000	37, 308, 000	1885	2, 467, 000	14, 031, 000
Yarn—			1886	2, 548, 000	14, 659, 000
1882	746, 000	3, 145, 000	1887	2, 983, 000	17, 293, 000
1883	761, 000	3, 201, 000	1888	2, 906, 000	17, 037, 000
1884	857, 000	3, 562, 000	1889	2, 747, 000	16, 077, 000
1885	1, 073, 000	3, 302, 000	1890	3, 049, 000	17, 857, 000
1886	1, 198, 000	3, 460, 000	1891	3, 069, 000	18, 006, 000

EXPORTS.

	Quantity.	Value.		Quantity.	Value.
	<i>Kilog.</i>	<i>Francs.</i>		<i>Kilog.</i>	<i>Francs.</i>
Cotton:			Cotton:		
Manufactures—			Manufactures—		
1882	5, 117, 000	22, 597, 000	1887	6, 237, 000	20, 809, 000
1883	4, 889, 000	20, 854, 000	1888	5, 820, 000	19, 974, 000
1884	5, 196, 000	20, 944, 000	1889	5, 968, 000	19, 701, 000
1885	4, 537, 000	16, 428, 000	1890	6, 543, 000	23, 033, 000
1886	5, 262, 000	16, 531, 000	1891	6, 140, 000	22, 590, 000

* The gulden or florin is 41 cents.

† The franc is 19½ cents.

Imports and exports of cotton and manufactures of cotton, etc.—Continued.

FRANCE.

IMPORTS.

	Quantity.	Value.		Quantity.	Value.
	<i>Kilog.</i>	<i>Francs.</i>		<i>Kilog.</i>	<i>Francs.</i>
Cotton, raw:			Cotton, yarn—Cont'd.		
1883	144,286,000	205,096,000	1888	Not stated.	25,778,000
1884	123,122,000	170,661,000	1889	"	29,007,000
1885	131,778,000	178,626,000	1890	"	31,246,000
1886	136,691,000	161,286,000	1891	"	29,566,000
1887	154,873,000	203,350,000	Manufactures—		
1888	121,725,000	157,656,000	1882	Not stated.	73,000,000
1889	143,418,000	202,894,000	1883	"	70,799,000
1890	146,740,000	206,413,000	1884	"	75,281,000
1891	176,344,000	203,542,000	1885	"	66,787,000
Yarn—			1886	"	57,012,000
1882	Not stated.	37,330,000	1887	"	50,196,000
1883	"	40,633,000	1888	"	41,012,000
1884	"	39,501,000	1889	"	41,333,000
1885	"	38,759,000	1890	"	40,983,000
1886	"	36,216,000	1891	"	44,768,000
1887	"	31,188,000	1882	141,002,000	211,820,000

EXPORTS.

	Quantity.	Value.		Quantity.	Value.
	<i>Kilog.</i>	<i>Francs.*</i>		<i>Kilog.</i>	<i>Francs.*</i>
Cotton, raw:			Cotton manufactures—		
1882	29,604,000	44,406,000	1882		97,800,000
1883	28,530,000	39,371,000	1883		90,345,000
1884	26,870,000	38,499,000	1884		91,045,000
1885	23,726,000	32,504,000	1885		102,199,000
1886	25,552,000	30,663,000	1886		107,184,000
1887	33,897,000	44,745,000	1887		117,758,000
1888	26,422,000	34,348,000	1888		106,183,000
1889	19,545,000	28,341,000	1889		116,178,000
1890	21,677,000	31,649,000	1890		110,358,000
1891	21,930,000	25,439,000	1891		101,894,000

SWITZERLAND.

IMPORTS.

	Quantity.	Value.		Quantity.	Value.
	<i>Quintaux.†</i>	<i>Francs.</i>		<i>Quintaux.†</i>	<i>Francs.</i>
Cotton raw:			Cotton, yarn—Cont'd.		
1882			1887	15,013	6,210,000
1883			1888	13,805	6,092,000
1884			1889	16,176	6,775,000
1885	228,458	34,269,000	1890	16,369	6,646,000
1886	195,930	27,430,000	1891	14,977	6,003,000
1887	270,499	38,952,000	Manufactures—		
1888	223,425	32,397,000	1882		
1889	285,586	43,980,000	1883		
1890	272,743	42,384,000	1884		
1891	248,619	33,804,000	1885	34,958	26,477,000
Yarn—			1886	36,425	25,224,000
1882			1887	40,129	26,116,000
1883			1888	37,572	25,060,000
1884			1889	37,057	25,830,000
1885	14,767	6,373,000	1890	42,033	27,528,000
1886	16,084	6,539,000	1891	38,852	24,221,000

* The franc is 19½ cents.

† The quintal is about 110½ pounds.

Imports and exports of cotton and manufactures of cotton, etc.—Continued.

SWITZERLAND—Continued.

EXPORTS.

	Quantity.	Value.		Quantity.	Value.
	<i>Quintaux.</i>	<i>Francs.</i>		<i>Quintaux.</i>	<i>Francs.</i>
Cotton yarn:			Cotton manufactures—		
1882			Continued.		
1883			Piece goods		
1884			and hosiery—		
1885	66, 929	22, 514, 000	Continued.		
1886	63, 812	20, 708, 000	1890		
1887	61, 913	19, 074, 000	1891	77, 972	50, 246, 000
1888	77, 719	23, 276, 000	Ribbons, em-	76, 224	49, 204, 000
1889	77, 445	24, 683, 000	broidery and		
1890	67, 305	22, 397, 000	lace—		
1891	64, 778	21, 238, 000	1882		
Manufactures—			1883		
Piece goods			1884		
and hosiery—			1885	36, 320	90, 202, 000
1882			1886	38, 805	90, 895, 000
1883			1887	39, 557	88, 519, 000
1884			1888	41, 127	86, 949, 000
1885	85, 180	52, 387, 000	1889	33, 171	76, 427, 000
1886	79, 919	47, 257, 000	1890	37, 390	85, 518, 000
1887	85, 849	49, 362, 000	1891	31, 364	73, 057, 000
1888	80, 022	48, 257, 000			
1889	84, 596	52, 341, 000			

PORTUGAL.

IMPORTS.

	Quantity.	Value.		Quantity.	Value.
	<i>Kilog.</i>	<i>Milreis.*</i>		<i>Kilog.</i>	<i>Milreis.*</i>
Cotton, raw:			Cotton, yarn—Cont'd.		
1882	3, 305, 000	806, 000	1887	365, 000	285, 000
1883	3, 998, 000	907, 000	1888	424, 000	362, 000
1884	3, 744, 000	825, 000	1889	320, 000	273, 000
1885	4, 159, 000	891, 000	1890	375, 000	330, 000
1886	5, 120, 000	1, 046, 000	1891		
1887	5, 032, 000	1, 012, 000	Manufactures—		
1888	5, 453, 000	1, 119, 000	1882	4, 789, 000	2, 636, 000
1889	5, 991, 000	1, 181, 000	1883	4, 980, 000	2, 642, 000
1890	8, 236, 000	1, 894, 000	1884	4, 867, 000	2, 608, 000
1891			1885	5, 391, 000	2, 799, 000
Yarn—			1886	5, 771, 000	2, 934, 000
1882	231, 000	208, 000	1887	6, 017, 000	3, 050, 000
1883	306, 000	242, 000	1888	5, 724, 000	3, 129, 000
1884	344, 000	254, 000	1889	5, 931, 000	3, 409, 000
1885	331, 000	270, 000	1890	5, 035, 000	3, 144, 000
1886	328, 000	265, 000	1891		

SPAIN.

IMPORTS.

	Quantity.	Value.		Quantity.	Value.
	<i>Kilog.</i>	<i>Pesetas.†</i>		<i>Kilog.</i>	<i>Pesetas.†</i>
Cotton, raw:			Cotton, yarn—Cont'd.		
1882	46, 385, 000	78, 855, 000	1887	480, 000	2, 449, 000
1883	54, 297, 000	81, 445, 000	1888	483, 000	2, 464, 000
1884	52, 622, 000	76, 302, 000	1889	569, 000	2, 655, 000
1885	48, 803, 000	65, 885, 000	1890	489, 000	2, 523, 000
1886	45, 842, 000	59, 595, 000	1891	721, 000	3, 766, 000
1887	46, 277, 000	62, 473, 000	Manufactures—		
1888	42, 402, 000	57, 242, 000	1882	1, 276, 000	10, 221, 000
1889	63, 691, 000	89, 167, 000	1883	1, 350, 000	10, 150, 000
1890	49, 838, 000	69, 773, 000	1884	1, 545, 000	11, 391, 000
1891	60, 730, 000	85, 022, 000	1885	1, 558, 000	11, 320, 000
Yarn—			1886	1, 610, 000	11, 421, 000
1882	283, 000	1, 387, 000	1887	1, 622, 000	11, 331, 000
1883	324, 000	1, 601, 000	1888	1, 641, 000	11, 193, 000
1884	339, 000	1, 905, 000	1889	1, 976, 000	13, 273, 000
1885	361, 000	1, 997, 000	1890	1, 881, 000	11, 579, 000
1886	387, 000	2, 120, 000	1891	1, 956, 000	12, 136, 000

* Milreis is equal to \$1.08.

† The peseta is 19½ cents.

Imports and exports of cotton and manufactures of cotton, etc.—Continued.

ITALY.

IMPORTS.

	Quantity.	Value.		Quantity.	Value.
Cotton, raw:	<i>Kilog.</i>	<i>Lire.*</i>	Cotton tissues,	<i>Kilog.</i>	<i>Lire.*</i>
1882	62,881,000	100,609,000	bleached:	1882	2,794,000
1883	67,309,000	90,867,000		1883	3,270,000
1884	66,130,000	85,969,000		1884	3,085,000
1885	78,559,000	90,342,000		1885	3,024,000
1886	67,994,000	74,794,000		1886	2,911,000
1887	76,191,000	87,619,000		1887	3,290,000
1888	74,978,000	86,225,000		1888	1,777,000
1889	89,843,000	112,303,000		1889	2,100,000
1890	101,736,000	127,169,000		1890	1,929,000
1891	92,598,000	97,228,000		1891	2,030,000
Yarn—			Tissues, colored		
1882	9,072,000	28,170,000	and dyed—	1882	2,283,000
1883	8,995,000	26,747,000		1883	2,584,000
1884	7,990,000	23,373,000		1884	2,875,000
1885	7,682,000	21,308,000		1885	2,771,000
1886	6,259,000	16,480,000		1886	2,647,000
1887	4,754,000	13,048,000		1887	3,421,000
1888	3,453,000	9,981,000		1888	1,647,000
1889	3,674,000	11,063,000		1889	1,586,000
1890	2,900,000	8,714,000		1890	1,276,000
1891	2,346,000	6,899,000		1891	1,101,000
Tissues, pure or			Tissues, printed—		
mixed, un-				1882	3,284,000
bleached—				1883	3,370,000
1882	3,335,000	11,165,000		1884	3,398,000
1883	3,831,000	12,044,000		1885	3,166,000
1884	3,527,000	10,962,000		1886	2,748,000
1885	3,725,000	11,185,000		1887	3,765,000
1886	4,059,000	11,874,000		1888	1,766,000
1887	4,886,000	14,374,000		1889	2,501,000
1888	1,674,000	4,974,000		1890	2,531,000
1889	2,371,000	7,010,000		1891	2,397,000
1890	1,216,000	3,614,000			
1891	1,509,000	4,130,000			

EXPORTS.

	Quantity.	Value.		Quantity.	Value.
Cotton, raw:	<i>Kilog.</i>	<i>Lire.*</i>	Cotton, raw—Cont'd.	<i>Kilog.</i>	<i>Lire.*</i>
1882	14,619,000	23,390,000	1887	13,126,000	15,095,000
1883	22,260,000	30,050,000	1888	13,289,000	15,282,000
1884	20,319,000	26,414,000	1889	15,869,000	19,821,000
1885	19,150,000	22,022,000	1890	18,119,000	22,649,000
1886	17,378,000	19,116,000	1891	18,297,000	19,212,000

* The lira is 15½ cents.

Imports and exports of cotton and manufactures of cotton, etc.—Continued.

AUSTRO-HUNGARY.

IMPORTS.

	Quantity.	Value.		Quantity.	Value.
	<i>Met. centner.*</i>	<i>Gulden.†</i>		<i>Met. centner.</i>	<i>Gulden.</i>
Cotton, raw:			Cotton, yarn—Cont'd.		
1882	776, 710	44, 032, 000	1887	110, 061	15, 184, 000
1883	1, 039, 156	53, 224, 000	1888	98, 356	14, 145, 000
1884	948, 629	50, 295, 000	1889	111, 799	15, 887, 000
1885	873, 331	47, 154, 000	1890	104, 036	15, 173, 000
1886	975, 660	45, 834, 000	1891	104, 213	13, 941, 000
1887	1, 151, 704	56, 464, 000	Manufactures—		
1888	1, 039, 613	52, 322, 000	1882	13, 714	7, 502, 000
1889	1, 101, 096	55, 442, 000	1883	15, 679	8, 470, 000
1890	1, 226, 395	63, 498, 000	1884	19, 582	10, 081, 000
1891	1, 113, 508	49, 505, 000	1885	15, 077	7, 624, 000
Yarn—			1886	14, 589	6, 975, 000
1882	128, 387	18, 902, 000	1887	13, 314	6, 376, 000
1883	142, 399	19, 584, 000	1888	9, 723	4, 648, 000
1884	129, 700	18, 476, 000	1889	10, 584	5, 040, 000
1885	94, 191	13, 392, 000	1890	10, 228	5, 017, 000
1886	111, 644	14, 385, 000	1891	10, 351	5, 263, 000

* The centner is 123½ pounds.

† The Austrian gulden is 48 cents.

EXPORTS.

	Quantity.	Value.		Quantity.	Value.
	<i>Met. centner.</i>	<i>Gulden.</i>		<i>Met. centner.</i>	<i>Gulden.</i>
Cotton, raw:			Cotton manufactures—		
1882	106, 900	4, 898, 000	1882	31, 616	7, 889, 000
1883	85, 476	3, 465, 000	1883	40, 042	9, 886, 000
1884	99, 847	4, 329, 000	1884	36, 277	8, 715, 000
1885	155, 057	7, 356, 000	1885	35, 033	8, 124, 000
1886	147, 088	6, 064, 000	1886	38, 329	7, 927, 000
1887	207, 491	9, 291, 000	1887	37, 609	7, 849, 000
1888	191, 148	8, 698, 000	1888	33, 038	7, 081, 000
1889	229, 246	10, 324, 000	1889	29, 835	6, 309, 000
1890	175, 135	8, 021, 000	1890	29, 872	6, 242, 000
1891	58, 735	1, 728, 000	1891	25, 654	5, 551, 000

ROUMANIA.

IMPORTS.

	Quantity.	Value.		Quantity.	Value.
	<i>Kilog.</i>	<i>Lei.*</i>		<i>Kilog.</i>	<i>Lei.*</i>
Cotton yarn:			Cotton tissues:		
1882			1882		
1883	4, 004, 404	13, 186, 000	1883	5, 290, 213	24, 936, 000
1884	3, 066, 104	10, 138, 000	1884	4, 209, 523	19, 739, 000
1885	3, 366, 514	11, 165, 000	1885	4, 138, 389	19, 273, 000
1886	3, 985, 328	13, 260, 000	1886	5, 094, 187	30, 189, 000
1887	3, 948, 008	12, 738, 000	1887 †	6, 391, 344	50, 700, 000
1888	4, 176, 855	13, 315, 000	1888 †	5, 088, 807	38, 788, 000
1889	4, 775, 122	15, 198, 000	1889 †	7, 032, 074	54, 887, 000
1890	4, 820, 700	15, 434, 000	1890 †	5, 744, 529	47, 376, 000
1891	5, 748, 247	17, 128, 000	1891 †	7, 631, 870	59, 892, 000

* The lei or piaster is 19½ cents.

† Including trimmings and ribbons in these years.

Imports and exports of cotton and manufactures of cotton, etc.—Continued.

EGYPT.

IMPORTS.

	Quantity.	Value.		Quantity.	Value.
Cotton yarn:		£, <i>Egyptian</i> .*	Cotton manufactures:		£, <i>Egyptian</i> .*
1882	Not stated..	149,318	1882	Not stated..	1,173,613
1883	"	191,960	1883	"	1,861,271
1884	"	154,622	1884	"	1,582,591
1885	"	146,884	1885	"	1,643,227
1886	"	129,728	1886	"	1,351,314
1887	"	132,796	1887	"	1,414,774
1888	"	134,505	1888	"	1,275,069
1889	"	131,141	1889	"	1,179,680
1890	"	169,762	1890	"	1,504,313
1891	"	211,715	1891	"	1,762,950

EXPORTS.

	Quantity.	Value.		Quantity.	Value.
Cotton, raw—		£, <i>Egyptian</i> .*	Cotton, raw—Cont'd.		£, <i>Egyptian</i> .*
1882		7,385,986	1887		7,542,567
1883		7,465,735	1888		6,823,311
1884		8,237,749	1889		8,547,716
1885		7,706,399	1890		8,272,226
1886		7,120,812	1891		8,988,826

* The Egyptian pound is about five dollars.

CHINA.

IMPORTS.

	Quantity.	Value.		Quantity.	Value.
Cotton, raw:	<i>Piculs</i> .*	<i>H. taels</i> .†	Cotton yarn and manu-	<i>Piculs</i> .*	<i>H. taels</i> .†
1882	178,478	917,000	factures—		
1883	211,306	2,100,000	1882		22,707,000
1884	187,105	1,784,000	1883		22,047,000
1885	131,405	1,298,000	1884		22,141,000
1886	94,382	826,000	1885		31,494,000
1887	173,728	1,433,000	1886	Not stated.	29,050,000
1888	156,579	1,513,000	1887	"	37,048,000
1889	113,545	1,213,000	1888	"	44,438,000
1890	149,562	1,577,000	1889	"	36,136,000
1891	110,618	1,195,000	1890	"	45,020,000
			1891	"	53,290,000

* Picul, 133½ pounds.

† Haikwan tael is \$1.10 gold.

CHINA (EXCLUSIVE OF HONG KONG).

EXPORTS.

	Quantity.	Value.		Quantity.	Value.
Cotton, raw:	<i>Piculs</i> .	<i>H. Taels</i> .	Cotton, raw—Cont'd.	<i>Piculs</i> .	<i>H. Taels</i> .
1882	41,690	404,000	1887	69,227	678,000
1883	22,074	241,000	1888	202,546	2,228,000
1884	53,572	615,000	1889	504,420	5,045,000
1885	61,850	717,000	1890	298,887	2,989,000
1886	47,572	523,000	1891	355,585	3,841,000

*Imports and exports of cotton and manufactures of cotton, etc.—Continued.***JAPAN.****IMPORTS.**

	Quantity.	Value.		Quantity.	Value.
	<i>Catties.*</i>	<i>Yen.†</i>		<i>Catties.*</i>	<i>Yen.†</i>
Cotton, raw:			Cotton, yarn—Cont'd.		
1882.....	3,309,796	467,000	1887.....	33,296,530	8,235,000
1883.....	2,106,261	248,000	1888.....	47,484,304	13,662,000
1884.....	4,542,522	561,000	1889.....	42,878,812	12,593,000
1885.....	4,399,489	602,000	1890.....	31,976,521	9,988,000
1886.....	4,643,831	618,000	1891.....	17,436,962	5,673,000
1887.....	5,570,615	712,000	Manufactures—		
1888.....	11,893,267	1,652,000	1882.....	Not stated.	4,219,000
1889.....	23,168,094	3,464,000	1883.....	"	2,785,000
1890.....	26,084,345	4,135,000	1884.....	"	2,468,000
1891.....	50,128,750	6,999,000	1885.....	"	2,872,000
Yarn—			1886.....	"	2,293,000
1882.....	25,297,100	6,562,000	1887.....	"	3,383,000
1883.....	24,640,624	6,165,000	1888.....	"	4,700,000
1884.....	21,186,798	5,153,000	1889.....	"	4,672,000
1885.....	21,397,380	5,190,000	1890.....	"	4,132,000
1886.....	24,630,386	5,905,000	1891.....	"	3,428,000

* The catty is 1½ pounds.

† The yen is \$1.04.

*Imports and exports of cotton and manufactures of cotton during the years 1891 and 1892.***AUSTRIA-HUNGARY.****IMPORTS.**

Cotton and manufactures of cotton.	1892		1891	
	Quantities.	Values.	Quantities.	Values.
Cotton, raw:	<i>100 kilos.</i>	<i>Gulden.</i>	<i>100 kilos.</i>	<i>Gulden.</i>
United States.....	296,114	14,302,306	339,114	16,135,044
Germany.....	88,410	3,961,153	93,537	4,660,013
British India.....	448,983	17,510,337	466,502	19,210,552
Egypt.....	68,678	3,255,337	35,499	2,121,065
British West Indies.....	12,464	602,011	8,050	383,019
Colombia, Chili, Brazil, Peru, and Argentine Republic.....	1,738	83,945	2,526	120,187
America, n. o. s.....	112,799	5,448,192	49,297	2,739,927
Other countries.....	35,940	1,482,830	25,415	1,271,667
Total.....	1,065,126	46,646,111	1,019,940	46,641,474
Cotton, combed, bleached, dyed, etc.....	11,199	425,562	11,646	815,220
Cotton waste:				
United States.....	3,306	72,732	5,155	128,875
Germany.....	43,643	960,146	43,967	1,099,175
United Kingdom.....	11,232	247,104	18,035	450,875
Other countries.....	11,111	244,442	14,765	369,125
Total.....	69,292	1,524,424	81,922	2,048,050
Cotton wadding.....	1,035	62,100	776	50,440
Cotton yarns:				
Single, unbleached, to No. 12 English—				
Germany.....	899	67,200	897	74,541
United Kingdom.....	1,147	85,738	875	72,713
Switzerland.....	338	25,266	152	12,631
Other countries.....	35	2,617	85	7,063
Total.....	2,419	180,821	2,009	166,948
Single, unbleached, from No. 12 to No. 29—				
Germany.....	1,830	136,335	1,310	109,123
United Kingdom.....	11,259	838,796	12,594	1,049,080
Switzerland.....	3,737	278,407	3,039	253,149
Other countries.....	250	18,626	184	15,328
Total.....	17,076	1,272,164	17,127	1,426,680

*Imports and exports of cotton and manufactures of cotton, etc.—Continued.***AUSTRIA-HUNGARY—Continued.**

IMPORTS—Continued.

Cotton and manufactures of cotton.	1892		1891	
	Quantities.	Values.	Quantities.	Values.
Cotton yarns—Continued.				
Single, unbleached, from No. 29 to No. 50—	<i>100 kilos.</i>	<i>Gulden.</i>	<i>100 kilos.</i>	<i>Gulden.</i>
Germany	1,114	96,083	841	80,736
United Kingdom	23,664	2,041,020	18,823	1,807,008
Netherlands	845	72,881	.....	.....
Switzerland	4,465	385,106	2,436	233,856
All other countries	110	9,488	643	61,728
Total	30,198	2,604,578	22,743	2,183,328
Single, unbleached, from No. 50 to No. 60	4,727	521,237	4,109	496,212
Single, unbleached, above No. 60, under treaty—				
United Kingdom	7,589	1,238,525	7,688	1,309,266
Switzerland	3,193	521,098	3,085	525,376
Other countries	232	37,862	251	42,745
Total	11,014	1,797,485	11,024	1,877,387
Double, unbleached, of all kinds—				
United Kingdom	24,863	3,275,914	24,872	3,471,642
Germany	760	118,034	601	84,788
Switzerland	160	28,540	471	62,096
Other countries	51	7,175	110	13,175
Total	25,834	3,429,663	26,054	3,631,701
Single, bleached, of all kinds—				
United Kingdom	1,408	144,308	1,302	145,469
Germany	106	9,829	121	12,748
Switzerland	560	56,053	474	51,034
Other countries	30	2,880	12	1,194
Total	2,104	213,070	1,909	210,145
Single, dyed, of all kinds	3,766	445,145	3,192	406,704
Double, bleached, of all kinds	536	57,880	496	58,826
Double, dyed, of all kinds	1,524	315,868	1,398	306,695
All other yarns, n. e. s.	3,053	592,120	3,466	704,832
Cotton yarns, prepared for retail business	11,902	2,477,660	10,627	2,429,333
Braids for weavers, of twisted yarns	66	39,300	62	42,160
Cotton goods:				
Common, unbleached	1,274	162,878	94	14,635
Common, bleached	570	115,219	362	76,238
Common, dyed—				
United States	4	1,200	5	1,434
Germany	165	54,180	138	39,578
United Kingdom	342	80,825	333	95,361
Other countries	158	41,380	94	27,101
Total	669	177,585	570	163,474
Common, colored	144	60,055	218	90,807
Common, printed—				
United States	4	1,137	3	1,143
Germany	1,279	422,022	1,070	381,627
United Kingdom	243	68,181	228	82,103
France	63	22,027	33	11,950
Switzerland	1,013	324,209	949	338,626
Other countries	59	19,231	143	53,024
Total	2,661	856,807	2,424	868,473
All other common cotton goods	1,725	608,657	1,669	624,374
Cotton goods, fine, unbleached, bleached, dyed, printed, etc	2,140	992,550	1,607	856,350
Cotton tulle (bobbinets, petinets)	77	62,268	66	53,249
Cotton goods, for curtains, furniture, etc	23	9,316	25	10,743
Cotton goods, with metal threads	261	175,760	338	202,500

*Imports and exports of cotton and manufactures of cotton, etc.—Continued.***AUSTRIA-HUNGARY—Continued.**

IMPORTS—Continued.

Cotton and manufactures of cotton.	1892		1891	
	Quantities.	Values.	Quantities.	Values.
	<i>100 kilos.</i>	<i>Gulden.</i>	<i>100 kilos.</i>	<i>Gulden.</i>
Cotton laces:				
Germany	129	205,600	164	254,521
United Kingdom.....	292	554,800	168	261,673
France.....	44	83,600	28	43,690
Other countries.....	9	18,050	4	5,753
Total	474	862,050	364	565,637
Embroidered cotton tissues.....	355	653,524	303	514,529
Cotton velvets	742	296,648	944	394,061
Cotton ribbons and passementerie.....	524	262,000	582	308,195
Knit goods	454	544,800	366	438,600
Material for buttons.....	1	110	3	704
Cotton wicks	239	29,875	216	28,041
Cotton hose, nets, etc	186	37,100	136	27,140
Cotton belts	60	21,600	56	20,016
Total cotton, raw		46,646,111		46,641,474
Total cotton, manufactures		21,889,484		22,118,237
Total cotton, and manufactures of		68,535,595		68,759,711

EXPORTS.

Cotton, raw:				
Germany	10,181	407,763	5,116	245,117
Italy.....	9,228	369,120	6,631	317,691
Switzerland	2,071	93,713	4,704	225,369
Greece.....	650	31,395	977	46,808
Other countries.....	5,636	271,809	2,022	96,865
Total	27,766	1,173,800	19,450	931,850
Cotton, combed, bleached, dyed, etc	214	7,276	425	14,858
Cotton waste:				
Germany	32,170	579,060	31,407	628,140
Switzerland.....	2,781	50,058	1,795	35,900
Servia	2,469	44,442	3,234	64,680
Other countries.....	1,802	32,436	2,123	42,460
Total	39,222	705,996	38,559	771,180
Cotton wadding	517	17,061	302	10,571
Yarns:				
Single, unbleached.....	8,488	543,232	8,664	589,152
Double, unbleached.....	201	14,673	172	13,416
Single, bleached—				
Roumania	2,362	245,648	945	103,895
Turkey	303	31,512	108	11,880
Servia	525	54,600	1,177	129,470
Other countries.....	152	15,808	292	32,175
Total	3,342	347,568	2,522	277,420
Single, dyed—				
Roumania	817	109,478	744	105,577
Turkey	382	51,188	294	41,776
Servia	212	28,408	300	42,529
Other countries.....	228	30,552	148	21,087
Total	1,639	219,626	1,486	210,969
Double, bleached.....	80	10,720	150	21,257
Double, dyed.....	151	24,915	240	41,932

*Imports and exports of cotton and manufactures of cotton, etc.—Continued.***AUSTRIA-HUNGARY—Continued.**

EXPORTS—Continued.

Cotton and manufactures of cotton.	1892		1891	
	Quantities.	Values.	Quantities.	Values.
	<i>100 kilos.</i>	<i>Gulden.</i>	<i>100 kilos.</i>	<i>Gulden.</i>
Yarns—Continued.				
All other yarns—				
Bulgaria.....	531	90,635	358	58,336
Roumania.....	593	98,165	547	89,065
Servia.....	1,094	185,510	974	159,163
Other countries.....	481	82,895	517	83,492
Total.....	2,699	457,205	2,396	390,056
Braids for weavers of twisted yarns.....	3	1,500	10	6,664
Cotton goods:				
Unbleached—				
United States.....			36	4,172
America.....	2	240	3	348
Germany.....	38	4,900	53	6,084
Turkey.....	231	30,030	266	30,771
Servia.....	95	12,350	126	14,603
Montenegro.....	630	75,600	249	28,801
Egypt.....	51	6,120	40	4,636
Other countries.....	125	16,410	478	55,575
Total.....	1,172	145,650	1,251	144,990
Bleached—				
United States.....			9	1,326
Germany.....	896	144,050	316	46,488
Italy.....	159	25,440	142	20,872
Turkey.....	210	28,350	73	10,679
Roumania.....	201	34,170	199	29,254
Servia.....	298	44,700	981	144,501
Other countries.....	360	51,740	551	81,456
Total.....	2,124	328,450	2,271	334,576
Dyed—				
United States.....	28	5,600	2	407
Italy.....	373	82,060	139	28,300
Turkey.....	1,061	180,370	545	110,901
Bulgaria.....	504	100,800	176	35,874
Roumania.....	551	104,690	201	40,883
Servia.....	1,811	217,980	1,238	252,138
Other countries.....	1,400	286,720	768	156,285
Total.....	5,128	978,220	3,069	624,788
Colored, printed, etc.—				
United States.....	2,026	526,760	1,830	383,652
Germany.....	1,913	466,690	2,197	460,429
Italy.....	982	235,680	978	204,989
Turkey.....	1,563	265,710	1,449	303,710
Bulgaria.....	806	209,560	616	129,176
Roumania.....	1,783	338,770	460	96,479
Servia.....	3,186	573,480	2,859	599,288
British India.....	550	143,000	150	31,440
Egypt.....	385	100,100	317	66,464
Brazil, Chili, Peru, and Argentine Republic..	855	220,300	953	199,812
Other countries.....	1,492	385,960	2,225	466,085
Total.....	15,541	3,466,010	14,034	2,941,524
Muslin, gauze, and other loose cotton goods.....	211	60,380	225	89,840
Tulle (bobbinets, petinets).....	17	8,169	26	13,676
Curtains and goods for furniture.....	162	39,406	216	51,816
Cotton goods, with metal threads:				
United States.....	8	2,720	2	760
Germany.....	321	109,140	188	71,326
Greece.....	13	4,420	1	494
British India.....	271	92,140	52	19,608
Other countries.....	46	15,640	164	62,586
Total.....	659	224,060	407	154,774
Embroidered cotton tissues.....	116	168,200	121	168,700
Cotton laces.....	64	23,828	50	18,648

Imports and exports of cotton and manufactures of cotton, etc.—Continued.

AUSTRIA-HUNGARY—Continued.

EXPORTS—Continued.

Cotton and manufactures of cotton.	1892		1891	
	Quantities.	Values.	Quantities.	Values.
	<i>100 kilos.</i>	<i>Gulden.</i>	<i>100 kilos.</i>	<i>Gulden.</i>
Cotton velvets:				
United States.....	14	3, 920	171	40, 920
Germany.....	101	28, 140	156	37, 368
United Kingdom.....	102	28, 560	133	31, 944
France.....	37	10, 360	89	21, 240
Italy.....	68	18, 900	31	7, 344
Roumania.....	138	38, 640	35	8, 280
America, n. e. s.....	44	12, 320	2	384
Other countries.....	53	15, 120	180	43, 848
Total.....	557	155, 960	797	191, 328
Cotton ribbons and passementerie.....	227	95, 130	474	213, 435
Material for buttons.....	451	56, 376	611	79, 417
Knit goods:				
United States.....	299	92, 690	204	63, 240
Germany.....	292	90, 520	230	71, 331
Netherlands.....	102	31, 620	114	35, 371
Turkey.....	200	62, 000	275	85, 126
Other countries.....	377	116, 870	785	243, 288
Total.....	1, 270	393, 700	1, 608	498, 356
Cotton wicks.....	236	25, 905	170	20, 424
Cotton hose, nets, etc.....	19	3, 515	22	4, 440
Cotton belts.....	2	680	1	504
Total cotton, raw.....		1, 173, 800		931, 850
Total cotton manufactures.....		8, 523, 411		7, 898, 711
Total cotton and manufactures of.....		9, 697, 211		8, 830, 561

GERMANY.

Imports into Germany of cotton and manufactures of cotton during the years 1891 and 1892.

Cotton and manufactures of cotton.	1891	1892	Cotton and manufactures of cotton.	1891	1892
	Quantity.	Quantity.		Quantity.	Quantity.
	<i>100 kilos.</i>	<i>100 kilos.</i>		<i>100 kilos.</i>	<i>100 kilos.</i>
Cotton, raw:			Cotton wadding.....	64	178
United States.....	1, 632, 240	1, 572, 994	Total value (1,000 marks).....	8	20
Belgium.....	136, 307	43, 555			
United Kingdom.....	100, 241	100, 405	Cotton yarn:		
Egypt.....	55, 960	124, 235	Single thread, raw—		
British East Indies.....	577, 222	495, 891	Not above No. 17, English—		
Other countries.....	127, 088	100, 895	United Kingdom.....	1, 626	805
Total.....	2, 639, 058	2, 437, 975	Other countries.....	578	937
Total value (1,000 marks).....	229, 598	189, 842	Total.....	2, 204	1, 742
Cotton waste:					
United States.....	17, 592	15, 832	Above No. 17 and not above No. 45—		
France.....	27, 316	30, 675	United Kingdom.....	43, 137	39, 433
United Kingdom.....	38, 806	62, 008	Switzerland.....	9, 572	6, 782
Netherlands.....	22, 049	28, 704	Other countries.....	854	554
Austria-Hungary.....	31, 367	32, 330	Total.....	53, 563	46, 769
Other countries.....	41, 787	38, 079			
Total.....	178, 917	207, 628	Above 45 and not above No. 60—		
Total value (1,000 marks).....	8, 051	8, 305	United Kingdom.....	10, 911	11, 366
Cotton, combed, etc.:			Other countries.....	2, 974	2, 907
Austria-Hungary.....	186	112	Total..	13, 885	14, 273
Other countries.....	178	97			
Total.....	364	209			
Total value (1,000 marks).....	50	27			

GERMANY—Continued.

Imports into Germany of cotton and manufactures of cotton, etc.—Continued.

Cotton and manufactures of cotton.	1891 Quantity.	1892 Quantity.	Cotton and manufactures of cotton.	1891 Quantity.	1892 Quantity.
Cotton yarn— Continued.			Single and double threads, bleached or dyed— Continued.		
Above 60 and not above No. 79—	100 kilos.	100 kilos.	Above No. 17 and not above 45—	100 kilos.	100 kilos.
United Kingdom.....	5,194	6,457	United Kingdom.....	958	661
Switzerland.....	3,571	2,232	Switzerland.....	2,763	2,533
Other countries	288	44	Other countries	486	653
Total.....	9,053	8,733	Total.....	4,207	3,847
Above No. 79—			Above No. 45 and not above 60.....	232	252
United Kingdom.....	1,690	2,300	Above No. 60 and not above 79.....	37	77
Other countries	598	444	Above No. 79.....	195	127
Total.....	2,288	2,744	Number not ascer- tained.....	110	89
Number not ascer- tained—			Total value single and double threads (1,000 marks)	1,261	1,098
Switzerland.....	459	2,374	Three and more threads, twisted—		
Other countries	107	485	United Kingdom.....	2,849	3,363
Total.....	566	2,859	Other countries	527	714
Total value single thread (1,000 marks)	17,431	16,278	Total.....	3,376	4,077
Two threads, raw—			Total value (1,000 marks)	1,317	1,529
Not above No. 17—			Double thread, twisted and advanced—		
United Kingdom.....	463	349	United Kingdom.....	5,600	4,691
Other countries	19	10	Other countries	357	417
Total.....	482	359	Total.....	5,957	5,108
Above No. 17 and not above 45—			Total value (1,000 marks)	2,919	2,426
United Kingdom.....	47,205	45,201	Other yarn, etc., n. e. s . . .	225	530
Other countries	1,644	1,559	Total value yarns (1,000 marks)....	48,019	46,741
Total.....	48,849	46,760	Cotton cloths, unbleached:		
Above No. 45 and not above 60—			United States.....	277	241
United Kingdom.....	13,580	13,153	United Kingdom.....	18,702	15,427
Other countries	289	504	Other countries.....	17,671	14,856
Total.....	13,869	13,657	Total.....	36,650	30,524
Above No. 60 and not above 79—			Total value (1,000 marks)	8,796	7,326
United Kingdom.....	7,479	8,063	Tulle—net lace, unbleached:		
Other countries	14	25	United Kingdom.....	1,784	1,552
Total.....	7,493	8,088	Other countries	175	163
Above No. 79—			Total.....	1,959	1,715
United Kingdom.....	13,486	16,301	Total value (1,000 marks)	4,898	2,573
Other countries	272	567	Cloths, bleached, stained, etc.:		
Total.....	13,758	16,868	United Kingdom.....	1,904	1,933
Number not ascer- tained.....	926	925	Other countries	396	391
Total value double thread (1,000 marks)	25,032	25,271	Total.....	2,300	2,324
Single and double threads, bleached or dyed—			Total value (1,000 marks)	610	604
Not above No. 17—			Velvets	426	392
Belgium.....	228	437	Total value (1,000 marks)	271	239
United Kingdom.....	156	123			
Switzerland.....	369	216			
Other countries	120	71			
Total.....	873	847			

GERMANY—Continued.

Imports from Germany of cotton and manufactures of cotton, etc.—Continued.

Cotton and manufactures of cotton.	1891 Quantity.	1892 Quantity.	Cotton and manufactures of cotton.	1891 Quantity.	1892 Quantity.
Cloths, dyed, printed, etc.:	100 kilos.	100 kilos.	Other loose tissues, bleached, dyed, printed, etc.:	100 kilos.	100 kilos.
United Kingdom.....	3,842	3,683	United Kingdom.....	563	486
Switzerland.....	2,191	2,026	Switzerland.....	216	290
Other countries.....	1,257	1,057	Other countries.....	197	165
Total.....	7,290	6,766	Total.....	976	941
Total value (1,000 marks).....	2,041	1,827	Total value (1,000 marks).....	468	442
Gimps, galloons, etc.....	463	382	Embroideries and laces:		
Total value (1,000 marks).....	370	306	United Kingdom.....	652	814
Knit goods:			France.....	114	136
Switzerland.....	177	159	Austria-Hungary.....	116	90
France.....	96	80	Switzerland.....	704	587
United Kingdom.....	80	94	Other countries.....	52	51
Other countries.....	115	139	Total.....	1,638	1,678
Total.....	468	472	Total value (1,000 marks).....	5,733	4,195
Total value (1,000 marks).....	445	425	Fishing nets.....	149	122
Cloths, unbleached, n. e. s.:			Total value (1,000 marks).....	54	43
Switzerland.....	4,304	4,074	Manufactures of cotton not otherwise specified.....	241	777
Other countries.....	152	180	Total value (1,000 marks).....	85	47
Total.....	4,456	4,254	Pumice cloths, etc.:		
Total value (1,000 marks).....	1,961	1,617	United Kingdom.....	587	534
Curtains:			Other countries.....	144	116
United Kingdom.....	348	155	Total.....	731	650
Switzerland.....	132	224	Total value (1,000 marks).....	77	65
Other countries.....	91	71	1,000 M. 1,000 M.		
Total.....	571	450	Total cotton, raw, waste, and wadding.....	237,707	198,194
Total value (1,000 marks).....	383	258	Total yarn.....	48,019	46,741
			Total manufrs. of cotton....	26,136	20,053
			Total pumice cloth.....	77	65
			Total cotton and manufacturers of..	311,939	265,053

Exports from Germany of cotton and manufactures of cotton during the years 1891 and 1892.

Cotton and manufactures of cotton.	1891 Quantity.	1892 Quantity.	Cotton and manufactures of cotton.	1891 Quantity.	1892 Quantity.
Cotton, raw:	100 kilos.	100 kilos.	Cotton, combed, etc.:	100 kilos.	100 kilos.
Austria-Hungary.....	163,025	169,812	Austria-Hungary.....	10,356	8,048
Russia.....	40,435	34,194	Other countries.....	3,111	1,824
Switzerland.....	10,156	7,720	Total.....	13,467	9,872
Other countries.....	10,430	6,955	Total value (1,000 marks).....	1,993	1,382
Total.....	224,046	218,681	Cotton wadding:		
Total value (1,000 marks).....	19,492	17,276	Italy.....	280	563
Cotton waste:			Netherlands.....	213	333
France.....	15,550	18,322	Austria-Hungary.....	475	554
Netherlands.....	22,476	22,723	Russia.....	159	485
Austria-Hungary.....	40,234	40,282	Other countries.....	735	956
Other countries.....	21,517	16,874	Total.....	1,862	2,891
Total.....	99,777	98,201	Total value (1,000 marks).....	270	463
Total value (1,000 marks).....	4,490	3,928			

GERMANY—Continued.

Exports from Germany of cotton and manufactures of cotton, etc.—Continued.

Cotton and manufactures of cotton.	1891 Quantity.	1892 Quantity.	Cotton and manufactures of cotton.	1891 Quantity.	1892 Quantity.
Cotton yarn:			Cotton yarn—Continued.		
Single thread, raw—			Single and double thread, bleached or dyed—		
Not above No. 17, Eng- lish—	100 kilos.	100 kilos.	Continued.		
Denmark.....	1,275	2,634	Above No. 17 and not above 45—	100 kilos.	100 kilos.
France.....	1,509	2,544	Austria-Hungary.....	1,063	1,620
Netherlands.....	8,958	8,431	Turkey.....	1,959	1,647
Austria-Hungary.....	1,295	1,148	Other countries.....	1,876	2,861
Other countries.....	1,878	1,251			
Total.....	13,917	16,008	Total.....	4,898	6,128
Total value (1,000 marks).....	1,879	1,969	Total value (1,000 marks).....	1,102	1,318
Above No. 17 and not above 45—			Above No. 45 and not above 60.....	176	135
France.....	2,769	3,315	Above No. 60 and not above 79.....	24	31
Austria-Hungary.....	686	1,731	Above No. 79, English...	179	138
Switzerland.....	683	160			
Other countries.....	574	820	Total value, sin- gle and double thread (1,000 marks).....	4,693	4,729
Total.....	4,712	6,026			
Above No. 45 and not above 60—			Three and more threads, twisted—		
France.....	801	729	United Kingdom.....	2,049	1,828
Other countries.....	38	70	France.....	918	984
Total.....	839	799	Austria-Hungary.....	896	876
Above No. 60 and not above 79—			Other countries.....	2,803	2,780
France.....	599	246	Total.....	6,666	6,468
Other countries.....	32	59	Total value (1,000 marks).....	2,800	2,717
Total.....	591	305			
Above No. 79 English...	252	190	Double thread, twisted and advanced—		
Total value single thread.....	3,297	3,388	Italy.....	1,857	1,959
Two threads, raw—			Netherlands.....	877	878
Not above No. 17, Eng- lish—			Austria-Hungary.....	1,790	1,581
Netherlands.....	124	157	Russia.....	945	728
Other countries.....	127	126	Spain.....	649	422
Total.....	251	283	Other countries.....	6,636	6,807
Above No. 17 and not above 45—			Total.....	12,754	12,375
Austria-Hungary.....	268	439	Total value (1,000 marks).....	5,867	5,693
Other countries.....	30	12			
Total.....	298	451	Vigogne—yarn—		
Above No. 45 and not above 60.....	13	17	United States.....	153	.....
Above No. 60 and not above 79.....	2	2	United Kingdom.....	28,914	25,452
Above No. 79, English...	28	25	Austria-Hungary.....	1,249	2,024
Total value double thread (1,000 marks).....	128	315	Switzerland.....	1,923	1,527
Single and double thread, bleached or dyed—			Other countries.....	1,155	1,263
Not above No. 17 Eng- lish—			Total.....	33,394	30,266
Belgium.....	3,131	1,867	Total value (1,000 marks).....	5,343	4,237
United Kingdom.....	5,345	4,336			
Italy.....	1,065	939	Other yarn, etc., n. e. s.....	259	30
Netherlands.....	1,841	2,829	Total value yarns (1,000 marks)....	22,160	2,0939
Austria-Hungary.....	1,585	3,262			
Turkey.....	1,293	928	Cotton cloths, unbleached:		
Other countries.....	2,624	3,119	France.....	549	395
Total.....	16,884	17,280	Netherlands.....	240	273
Total value (1,000 marks).....	3,427	3,283	Austria-Hungary.....	238	283
			Switzerland.....	648	769
			Other countries.....	1,091	2,543
			Total.....	2,726	4,263
			Total value (1,000 marks).....	682	1,023

GERMANY—Continued.

Exports from Germany of cotton and manufactures of cotton, etc.—Continued.

Cotton and manufactures of cotton.	1891 Quantity.	1892 Quantity.	Cotton and manufactures of cotton.	1891 Quantity.	1892 Quantity.
	<i>100 kilos.</i>	<i>100 kilos.</i>		<i>100 kilos.</i>	<i>100 kilos.</i>
Tulle-net lace, unbleached...	14	18	Gimps, etc.—Continued.		
Total value (1,000 marks).....	35	27	Spain	861	331
Cloths, bleached, stained, etc:			Brazil	608	543
United States.....	212	467	Mexico.....	225	172
Belgium.....	2,499	2,476	Central American States	112	84
France.....	1,928	1,479	Other countries	5,595	5,603
Italy.....	1,532	1,403	Total.....	29,156	28,336
Netherlands.....	1,028	999	Total value (1,000 marks).....	18,951	18,418
Roumania.....	2,296	1,081	Knit goods:		
Russia.....	626	401	United States.....	31,759	44,591
Switzerland.....	2,398	2,514	Belgium.....	1,257	1,340
Brazil.....	720	694	France.....	1,358	1,127
Chili.....	111	777	United Kingdom.....	5,139	5,907
Peru.....	125	99	Netherlands.....	2,922	3,342
Mexico.....	95	83	Austria-Hungary.....	1,056	1,186
Central American States.....	116	62	Roumania.....	1,465	1,091
Other countries.....	4,419	4,932	Russia.....	854	98
Total.....	18,105	17,267	Spain.....	1,413	916
Total value (1,000 marks).....	5,703	5,353	Turkey.....	2,162	2,058
Velvet:			British East Indies.....	1,214	1,578
United States.....	126	276	Argentine Republic ..	2,711	5,195
France.....	128	97	Brazil.....	1,468	2,725
Italy.....	100	123	British North American Possessions	524	809
Netherlands.....	155	186	Chili.....	993	4,987
Austria-Hungary.....	128	171	Mexico.....	1,166	1,143
Sweden.....	139	145	Peru.....	827	579
Spain.....	110	110	Uruguay.....	741	1,432
Turkey.....	166	152	Venezuela.....	582	222
Other countries.....	678	639	Central American States	585	411
Total.....	1,730	1,899	British Australasia ..	908	1,055
Total value (1,000 marks).....	1,125	1,196	Other countries.....	4,854	4,575
Cloths, dyed, printed, etc:			Total.....	65,958	86,366
United States.....	5,480	6,329	Total value (1,000 marks).....	42,873	51,820
Belgium.....	5,153	5,629	Cloths, unbleached, n. e. s ..	750	573
France.....	9,182	9,402	Total value (1,000 marks).....	330	218
United Kingdom.....	18,431	23,814	Curtains, bleached, etc:		
Netherlands.....	11,500	11,822	United States.....	14	21
Austria-Hungary.....	3,458	4,019	Belgium.....	762	716
Roumania.....	9,607	12,204	Netherlands.....	680	601
Sweden.....	1,630	1,916	Switzerland.....	479	394
Switzerland.....	5,711	6,039	Other countries.....	400	383
Spain.....	1,435	1,453	Total.....	2,335	2,115
Turkey.....	4,584	5,632	Total value (1,000 marks).....	1,751	1,163
Cape Town.....	1,099	1,770	Other lace tissues, bleached:		
British East Indies ..	1,387	1,367	United States.....	562	736
Dutch East Indies ..	1,064	787	Belgium.....	305	269
Argentine Republic ..	9,435	17,345	Denmark.....	560	543
Brazil.....	16,618	23,659	United Kingdom.....	1,609	1,509
Chili.....	8,048	19,434	Austria-Hungary.....	212	237
Colombia.....	1,528	1,209	Sweden.....	191	150
Peru.....	4,993	3,752	Switzerland.....	158	189
Uruguay.....	1,897	4,370	Brazil.....	360	480
Venezuela.....	3,599	1,145	Chile.....	163	452
Mexico.....	2,375	1,698	Other countries.....	1,637	1,563
Central American States	2,011	1,349	Total.....	5,757	6,128
Other countries.....	14,347	15,704	Total value (1,000 marks).....	2,821	2,941
Total.....	144,562	181,848	Embroideries and laces:		
Total value (1,000 marks).....	50,597	61,828	United States.....	595	1,042
Gimps, galloons, etc:			France.....	841	832
United States.....	2,714	2,467	United Kingdom.....	1,500	931
France.....	1,294	1,073	Netherlands.....	228	219
United Kingdom.....	14,042	14,539			
Netherlands.....	1,865	1,826			
Austria-Hungary.....	973	847			
Switzerland.....	867	848			

GERMANY—Continued.

Exports from Germany of cotton and manufactures of cotton, etc.—Continued.

Cotton and manufactures of cotton.	1891 Quantity.	1892 Quantity.	Cotton and manufactures of cotton.	1891 Quantity.	1892 Quantity.
Embroideries and laces— Continued.	<i>100 kilos.</i>	<i>100 kilos.</i>	Manufactures of cotton, not otherwise specified.....	<i>100 kilos.</i>	<i>100 kilos.</i>
Austria-Hungary	359	378		364	178
Sweden	104	131			
Brazil	181	164	Pumice cloths	1,103	2,001
Other countries	1,206	1,425	Total value (1,000 marks).....	116	200
Total.....	5,014	5,122	Total cotton raw, waste and wadding	<i>1,000 M.</i>	<i>1,000 M.</i>
Total value (1,000 marks)	21,560	12,805	Total yarn	26,245	23,040
Fishing nets	309	536	Total manufactures of cotton.	22,160	20,939
Total value (1,000 marks)	124	209	Total pumice cloths.....	146,737	157,199
			Total cotton and man- ufactures of	116	202
				195,258	201,380

Imports and exports of cotton, and manufactures of cotton, into and from the following countries, 1891 and 1892.

UNITED KINGDOM.

IMPORTS.

Articles and countries.	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton:				
Raw—	<i>Cwts.</i>	<i>£</i>	<i>Cwts.</i>	<i>£</i>
From Germany	50,024	119,270	6,777	14,918
Egypt	2,012,298	6,468,985	2,334,757	6,700,240
United States.....	14,442,328	36,578,788	12,549,359	29,190,492
Brazil	262,948	681,005	155,534	367,844
British Possessions.....	915,542	1,891,270	623,408	1,186,340
Other countries.....	128,336	341,401	180,489	428,522
Total	17,811,476	46,080,719	15,850,324	37,888,356
Yarn—	<i>Pounds.</i>		<i>Pounds.</i>	
From Germany	8,528,710	439,818	7,939,339	359,876
Holland	490,151	33,746	727,424	49,174
Belgium	199,231	10,158	156,107	7,994
France	205,392	20,691	178,558	16,402
Other countries.....	11,703	486	20,730	876
Total	9,435,187	504,899	9,022,158	474,322
Waste—				
From Sweden	364,906	1,491	264,212	1,129
Belgium	481,173	4,322	781,885	6,443
France	2,154,361	23,358	2,513,547	25,276
Portugal.....	402,811	2,448	512,140	2,209
United States.....	2,542,699	32,709	3,446,190	41,478
British Possessions.....	12,374,611	69,034	10,413,600	59,839
Other countries.....	1,061,960	10,772	1,847,551	25,113
Total	19,382,521	144,134	19,779,125	161,487
Manufactures—				
Piece goods—				
Muslins—	<i>Yards.</i>		<i>Yards.</i>	
From Belgium	244,379	4,128	426,241	8,329
Other countries.....	42,868	715	70,539	1,373
Total	287,247	4,843	496,780	9,702

*Imports and exports of cotton, and manufactures of cotton, etc.—Continued.***UNITED KINGDOM—Continued.****IMPORTS—Continued.**

Articles and countries.	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton—Continued.				
Manufactures—Continued.				
Piece goods—Continued.				
Other than muslins—	<i>Yards.</i>	<i>£</i>	<i>Yards.</i>	<i>£</i>
From Germany	1,462,085	34,387	1,824,779	43,512
Holland	3,441,065	66,158	3,841,793	83,786
Belgium	16,932,089	347,772	18,836,180	378,411
United States	13,036,270	191,982	13,444,083	197,089
British Possessions	2,010,110	60,979	1,357,618	33,582
Other countries	955,984	16,544	593,964	13,740
Total	37,837,603	717,822	39,898,417	750,120
Hosiery—				
From Germany		55,301		72,687
Holland		336,284		345,405
Other countries		30,124		23,206
Total		421,709		441,298
Unenumerated—				
From France		454,277		622,185
Holland		653,678		606,520
Belgium		253,403		205,563
Other countries		193,267		177,023
Total		1,554,625		1,611,291
Total cotton and manufac- tures of		49,428,751		41,336,576

EXPORTS.

Cotton yarn and twist:				
Gray—	<i>Pounds.</i>	<i>£</i>	<i>Pounds.</i>	<i>£</i>
To Russia	1,479,400	98,169	634,100	47,873
Sweden and Norway	4,570,300	170,238	4,658,600	149,870
Denmark	5,235,600	169,270	5,996,100	173,550
Germany	30,094,400	1,572,467	29,740,600	1,460,893
Holland	31,820,800	1,429,359	35,565,800	1,438,693
Belgium	11,310,500	587,210	8,475,400	435,903
France	14,192,700	733,785	9,689,500	498,355
Spain	334,000	18,231	371,800	19,779
Italy	1,940,000	93,623	1,003,100	49,854
Austrian Territories	3,368,300	163,411	2,913,400	121,155
Greece	1,171,800	44,933	1,257,800	44,235
Bulgaria	435,500	17,905	1,216,400	41,214
Roumania	8,638,800	334,731	9,187,800	323,091
Turkey	23,098,500	823,869	25,734,300	864,295
Egypt	4,530,600	150,566	3,707,100	113,539
Java	716,600	26,625	375,400	11,110
Other Dutch Possessions in India	304,100	11,482		
Philippine Islands	424,300	17,967	285,800	9,699
China	4,687,700	167,471	2,458,300	31,620
Japan	14,803,700	644,322	23,327,900	835,614
United States: Atlantic	797,800	70,672	831,800	68,310
Central America	423,700	13,259	422,200	11,584
Brazil	630,000	26,462	590,100	24,222
Other foreign countries	579,500	21,918	832,000	30,755
Total to foreign countries	165,588,600	7,407,945	169,185,300	6,855,212
To Malta	771,000	23,574	665,200	20,331
British East Indies:				
Bombay and Scinde	10,203,800	396,552	8,087,900	269,996
Madras	8,145,900	328,693	4,918,300	172,180
Bengal and Burmah	8,397,600	354,417	4,787,300	185,508
Straits Settlements	1,698,400	64,151	1,022,200	33,123
Ceylon	79,300	3,299	58,300	1,852

*Imports and exports of cotton, and manufactures of cotton, etc.—Continued.***UNITED KINGDOM—Continued.****EXPORTS—Continued.**

Articles and countries.	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton yarn and twist—Continued.				
Gray—Continued.	<i>Pounds.</i>	<i>£</i>	<i>Pounds.</i>	<i>£</i>
To Hongkong	8,247,400	283,770	5,923,200	179,402
British North America	171,600	7,226	336,100	13,180
Other British Possessions	82,700	3,271	131,700	4,700
Total to British Possessions	37,797,700	1,464,953	25,930,200	880,272
Total	203,386,300	8,872,898	195,115,500	7,735,485
Bleached and dyed—				
To Russia	494,400	43,396	389,000	34,423
Sweden and Norway	486,400	23,603	524,800	42,647
Denmark	461,400	19,193	541,200	19,977
Germany	315,300	22,897	231,400	16,529
Holland	599,100	29,340	504,400	23,059
Belgium	306,200	23,260	224,000	17,034
France	745,500	49,808	576,900	39,184
Italy	674,700	33,798	550,500	26,274
Austrian Territories	462,300	29,492	225,800	27,321
Greece	362,600	18,095	337,600	14,529
Roumania	780,800	35,721	316,900	13,979
Turkey	4,754,900	221,238	4,120,100	177,260
Egypt	2,133,100	95,190	1,379,100	58,060
Java	526,700	24,597	392,200	17,131
Other Dutch Possessions in the Indian seas	427,100	22,219	132,900	6,836
Philippine Islands	734,400	48,419	1,094,800	67,215
United States	429,300	35,175	470,900	41,448
Central America	394,800	20,295	370,700	17,576
Brazil	568,300	28,730	527,500	24,235
Other foreign countries	907,800	47,296	1,277,000	50,746
Total to foreign countries	16,565,100	870,762	14,187,700	715,463
To Malta	203,300	7,181	170,500	6,373
British West Africa	219,900	13,147	191,500	9,881
British East Indies—				
Bombay and Scinde	6,965,300	371,792	6,437,900	315,309
Madras	6,262,500	384,100	5,543,800	313,461
Bengal and Burmah	10,015,700	563,721	9,730,000	498,087
Straits Settlements	1,284,300	70,951	1,440,900	73,183
Ceylon	90,700	5,026	95,300	5,079
Hon Kong	68,100	3,613	.....	.....
British North America	140,400	10,952	190,000	13,674
Other British Possessions	57,100	3,205	121,300	7,356
Total to British Possessions	25,307,300	1,433,688	23,921,200	1,242,403
Total	41,872,400	2,304,450	38,108,900	1,957,866
Cotton manufactures:				
Piece goods, unbleached—				
To Germany	8,905,400	109,141	9,775,600	102,277
Holland	14,052,600	138,403	18,633,400	173,260
Belgium	35,665,600	444,116	24,668,300	342,729
France	16,766,800	221,813	7,901,000	107,588
Portugal, Azores and Madeira	13,601,600	111,648	6,665,100	49,870
Italy	15,209,300	116,992	11,302,700	99,791
Greece	11,623,600	126,127	8,610,600	87,914
Turkey	149,859,200	1,426,320	138,385,900	1,261,512
Egypt	70,944,800	543,882	52,172,300	379,461
Java	15,527,400	121,815	16,848,400	122,205
China	282,163,200	2,826,034	285,837,700	2,616,997
Japan	36,244,400	352,732	42,991,300	364,371
Central America	15,823,500	130,924	11,155,900	85,899
Argentine Republic	16,679,600	165,205	28,383,200	253,331
Other foreign countries	131,232,200	1,200,880	161,515,200	1,307,641
Total to foreign countries	834,299,200	8,036,082	824,896,000	7,354,846

*Imports and exports of cotton, and manufactures of cotton, etc.—Continued.***UNITED KINGDOM—Continued.****EXPORTS—Continued.**

Articles and countries.	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton manufactures—Continued.				
Piece goods, unbleached—Continued.	<i>Pounds.</i>	<i>£</i>	<i>Pounds.</i>	<i>£</i>
To Western Africa (British).....	17,419,800	144,185	9,814,600	82,541
British East Indies—				
Bombay and Scinde	358,698,300	3,078,333	322,291,600	2,487,586
Madras	65,198,800	615,593	63,886,700	547,023
Bengal and Burmah	741,830,700	6,292,467	747,137,600	5,771,292
Straits Settlements	45,476,100	384,520	50,064,700	377,862
Ceylon	9,555,000	103,068	8,318,400	79,536
Hong Kong	60,029,900	588,836	49,315,100	435,001
Other British Possessions	44,163,500	515,042	41,592,900	445,526
Total to British Possessions	1,342,372,100	11,722,044	1,292,421,600	10,226,367
Total	2,176,671,300	19,758,126	2,117,317,600	17,581,213
Piece goods, bleached—				
To Germany	7,595,800	108,684	6,582,800	92,182
Holland	11,660,700	152,479	12,546,800	155,172
France	6,783,100	114,650	4,412,500	85,354
Portugal, Azores, and Madeira	24,884,900	252,806	14,744,400	122,711
Italy	14,663,400	189,020	11,388,100	140,971
Greece	10,363,600	118,606	6,764,700	78,591
Roumania	12,922,200	146,597	6,966,700	72,968
Turkey	80,240,600	773,259	70,837,400	698,484
Egypt	61,367,500	588,869	50,448,100	455,210
Morocco	31,757,500	318,573	33,889,800	321,216
Java	45,445,100	551,445	40,286,100	483,010
Philippine Islands	16,853,500	158,371	20,534,500	170,281
China	79,570,600	838,140	63,814,000	649,747
United States	16,190,300	322,943	16,460,600	312,096
Foreign West Indies	35,888,700	326,667	32,067,900	277,022
Mexico	21,963,100	235,214	14,949,400	152,642
Central America	15,090,100	145,349	10,835,700	98,378
United States of Colombia	24,549,700	232,144	21,868,800	197,184
Venezuela	19,580,900	187,384	7,177,300	67,707
Peru	10,406,200	112,496	7,758,700	78,458
Chile	21,886,300	208,587	42,470,500	408,996
Brazil	60,298,800	526,119	78,116,900	667,027
Uruguay	8,500,900	109,003	10,898,800	126,632
Argentine Republic	19,144,700	225,780	36,538,900	449,903
Other foreign countries	66,149,100	733,478	56,406,900	608,616
Total to foreign countries	723,757,300	7,676,663	678,766,300	6,970,558
To Western Africa (British).....	11,953,500	140,074	8,733,200	100,757
British East Indies—				
Bombay and Scinde	175,830,600	1,609,143	192,923,700	1,614,962
Madras	17,476,300	192,075	15,720,900	168,580
Bengal and Burmah	168,552,200	1,685,228	186,032,600	1,687,681
Straits Settlements	41,450,500	440,814	36,718,000	360,229
Hong Kong	41,065,300	476,281	27,168,800	282,755
Victoria	8,495,500	140,284	5,309,200	83,505
British West India Islands and Brit- ish Guiana	16,754,300	180,467	18,336,000	185,806
Other British Possessions	51,417,500	714,404	42,010,700	561,379
Total British Possessions	532,995,700	5,578,770	532,953,100	5,045,654
Total	1,256,753,000	13,255,433	1,211,719,400	12,016,212
Piece goods, printed—				
To Germany	12,929,000	178,914	13,702,100	187,818
Holland	11,724,300	184,443	9,786,300	148,674
Belgium	6,240,600	100,594	7,732,100	121,907
France	8,868,700	183,867	5,441,300	114,294
Italy	15,499,900	253,846	12,221,700	200,213
Greece	7,920,600	102,351	5,630,800	69,064
Roumania	10,624,300	134,897	8,600,900	105,608
Turkey	96,421,200	1,141,938	95,339,000	1,089,420
Egypt	21,202,800	278,443	20,046,900	254,678
Western Africa (foreign)	16,879,200	212,592	14,100,200	178,945
Persia	15,061,800	191,711	8,002,400	96,252

Imports and exports of cotton, and manufactures of cotton, etc.—Continued.

UNITED KINGDOM—Continued.

EXPORTS—Continued.

Articles and countries.	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton manufactures—Continued.				
Piece goods, printed—Continued.	<i>Pounds.</i>	<i>£</i>	<i>Pounds.</i>	<i>£</i>
To Java	64,825,500	637,235	53,528,500	536,000
China	21,948,400	259,259	23,733,500	270,985
United States	8,531,400	150,224	9,574,300	170,165
Foreign West Indies	26,255,300	257,591	25,413,800	234,907
Mexico	12,226,300	131,910	10,742,900	112,157
Central America	15,894,000	162,113	10,734,300	105,489
United States of Colombia	27,773,100	278,190	23,611,500	227,253
Venezuela	15,027,600	156,450	6,479,000	66,000
Peru	9,397,500	112,506	7,635,700	89,312
Brazil	85,943,000	1,084,641	124,459,700	1,479,877
Argentine Republic	22,702,400	262,643	48,105,100	540,399
Other foreign countries	63,437,800	747,724	92,782,000	1,006,545
Total to foreign countries	597,334,700	7,204,082	637,404,000	7,406,702
To Western Africa (British)	22,454,700	306,757	23,206,500	311,319
British Possessions in South Africa ..	10,198,400	148,895	12,415,800	181,283
British East Indies—				
Bombay and Scinde	104,977,900	1,027,925	124,682,800	1,102,984
Madras	18,347,200	194,795	10,316,300	108,530
Bengal and Burmah	56,421,400	623,368	50,176,400	507,481
Straits Settlements	16,896,300	182,800	16,305,200	175,832
Australasia—				
Victoria	13,211,400	249,700	10,137,900	183,576
New South Wales	11,438,000	186,869	9,960,700	152,649
New Zealand	6,314,800	108,802	7,570,000	129,957
British North America	14,516,700	199,320	14,022,900	202,618
British West India Islands and Brit- ish Guiana	13,829,400	157,275	15,486,500	173,690
Other British Possessions	18,203,100	250,209	16,773,700	217,298
Total to British Possessions	306,809,300	3,636,615	311,054,700	3,447,217
Total	904,144,000	10,840,697	948,458,700	10,853,919
Piece goods, dyed or manufactured of dyed yarn—				
To Sweden and Norway	5,635,600	101,337	5,622,500	98,739
Germany	10,063,300	195,058	8,236,800	149,045
Holland	10,298,000	199,425	9,613,900	183,430
Belgium	7,911,800	176,215	7,906,300	174,503
France	7,123,300	189,529	5,989,700	154,387
Portugal, Azores, and Madeira	8,037,700	100,047	6,152,600	71,488
Italy	8,350,700	163,277	7,299,900	138,497
Turkey	19,732,200	274,265	18,403,100	243,092
Western Africa (foreign)	17,836,000	207,203	12,161,300	136,226
Java	13,120,800	150,067	8,264,700	98,169
Philippine Islands	9,073,300	121,846	6,685,100	84,474
China	39,228,600	610,040	38,527,000	573,174
Japan	13,883,300	207,104	16,616,700	252,883
United States	26,220,000	756,289	30,423,300	872,847
Foreign West Indies	10,669,300	117,313	12,096,400	124,752
Central America	8,642,300	118,609	5,615,500	69,294
Chili	8,656,200	100,586	25,881,200	276,270
Brazil	29,602,200	382,312	45,765,600	530,703
Argentine Republic	18,323,700	243,857	29,783,500	393,720
Other foreign countries	62,232,900	881,854	58,060,200	775,940
Total to foreign countries	334,641,200	5,296,233	359,105,300	5,401,633
To Western Africa (British)	19,630,000	301,219	12,881,100	188,263
British Possessions in South Africa ..	11,367,100	211,514	11,242,500	208,644
British East Indies—				
Bombay and Scinde	51,936,700	592,722	65,144,100	614,347
Madras	13,589,700	163,493	8,200,800	87,500
Bengal and Burmah	63,532,100	663,493	64,358,700	604,592
Hong Kong	7,398,400	115,931	6,880,000	108,949
Australasia—				
Victoria	15,641,200	272,691	12,559,400	208,106
New South Wales	12,621,300	213,448	10,642,400	176,812
New Zealand	6,407,800	120,462	6,688,500	118,761
British North America	7,752,700	180,751	9,152,700	198,289
British West India Islands and British Guiana	9,500,800	121,818	10,235,100	126,861
Other British Possessions	20,846,000	322,229	18,415,200	269,431
Total to British Possessions	240,223,800	3,279,771	236,400,500	2,910,555
Total	574,865,000	8,576,004	595,505,800	8,312,188

Imports and exports of cotton, and manufactures of cotton, etc.—Continued.

UNITED KINGDOM—Continued.

EXPORTS—Continued.

Articles and countries.	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton manufactures—Continued.				
Piece goods of mixed materials, cotton pre- dominating—	<i>Pounds.</i>	£	<i>Pounds.</i>	£
To Turkey	13,900	180	5,000	52
United States	28,500	1,537	24,300	1,100
China			75,000	859
Total to foreign countries	42,400	1,717	104,300	2,011
Lace and patent net—				
To Germany		219,950		183,812
Belgium		115,529		165,401
France		79,825		123,540
United States		562,467		723,020
Brazil		81,977		97,864
Other foreign countries		360,396		400,094
Total to foreign countries		1,420,144		1,693,731
To British Possessions in South Africa		25,264		26,015
British East Indies		25,513		37,322
Australasia—				
Victoria		62,851		42,472
New South Wales		61,452		45,210
British North America		148,638		164,440
Other British Possessions		109,105		91,215
Total to British Possessions		432,823		406,674
Total		1,852,967		2,100,405
Hosiery—				
Stockings and socks—	<i>Dozen pairs.</i>		<i>Dozen pairs.</i>	
To United States	68,036	24,916	59,629	18,391
Chili	77,157	9,502	188,972	22,811
Argentine Republic	101,356	13,736	146,847	18,910
Other foreign countries	89,090	22,874	77,297	19,879
Total to foreign countries	335,639	71,028	472,745	79,991
To British Possessions in South Africa	98,436	24,545	83,551	20,075
British East Indies	94,820	21,239	81,605	18,708
Australasia—				
Victoria	210,379	57,885	156,771	44,273
New South Wales	245,020	75,969	140,352	40,122
Queensland	57,479	18,268	47,605	14,727
Other British Possessions	172,239	47,795	141,422	36,738
Total to British Possessions	878,373	245,701	651,306	174,643
Total	1,214,012	316,729	1,124,051	254,634
Hosiery of other sorts—				
To United States		36,785		34,091
United States of Colombia		9,046		7,296
Chili		7,888		20,508
Brazil		5,239		8,037
Argentine Republic		9,396		19,933
Other foreign countries		57,130		44,784
Total to foreign countries		125,484		134,649
To Western Africa (British)		7,053		6,322
British East Indies		25,916		25,802
Australasia—				
Victoria		10,083		7,340
New South Wales		9,953		5,930
Other colonies		12,639		8,192
British North America		18,544		18,119
British West India Islands and British Guiana		16,977		16,691
Other British Possessions		13,229		15,653
Total to British Possessions		114,392		104,049
Total		239,876		238,698

Imports and exports of cotton, and manufactures of cotton, etc.—Continued.

UNITED KINGDOM—Continued.

EXPORTS—Continued.

Articles and countries.	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton manufactures—Continued.				
Thread for sewing:	<i>Pounds.</i>	<i>£</i>	<i>Pounds.</i>	<i>£</i>
To Russia.....	1, 582, 500	350, 215	1, 151, 700	234, 673
Sweden and Norway.....	544, 900	112, 809	645, 300	125, 826
Germany.....	1, 182, 400	243, 550	1, 334, 900	227, 405
Holland.....	753, 600	108, 387	481, 200	75, 481
Belgium.....	738, 400	114, 021	667, 600	113, 577
Spain and Canaries.....	1, 361, 500	260, 444	672, 600	108, 921
Austrian Territories.....	1, 101, 600	226, 646	1, 172, 900	250, 960
United States.....	984, 800	146, 903	817, 900	117, 286
Brazil.....	1, 198, 400	247, 507	1, 349, 400	265, 021
Argentine Republic.....	559, 600	115, 786	608, 800	132, 199
Other foreign countries.....	4, 858, 700	847, 895	4, 515, 000	802, 710
Total to foreign countries.....	14, 866, 400	2, 774, 163	13, 417, 300	2, 454, 059
To British East Indies—				
Bombay and Scinde.....	290, 200	39, 703	262, 400	34, 784
Bengal and Burmah.....	499, 900	65, 146	481, 800	63, 981
Straits Settlements.....	361, 400	49, 280	349, 000	48, 108
Hongkong.....	95, 900	20, 786	80, 600	19, 187
Australasia—				
Victoria.....	306, 500	54, 102	325, 800	51, 574
New South Wales.....	399, 300	69, 973	171, 200	32, 186
British North America.....	613, 900	84, 325	486, 100	63, 591
Other British Possessions.....	637, 100	96, 715	595, 100	100, 081
Total to British Possessions.....	3, 204, 200	480, 030	2, 752, 000	413, 492
Total.....	18, 070, 600	3, 254, 193	16, 169, 300	2, 867, 551
Other manufactures unenumerated—				
To Russia.....		22, 007		14, 906
Germany.....		39, 371		32, 190
Holland.....		33, 753		34, 104
Belgium.....		47, 088		39, 093
France.....		54, 872		28, 741
Portugal, Azores, and Madeira.....		21, 761		16, 061
Spain and Canaries.....		23, 442		20, 734
Italy.....		46, 675		32, 470
Turkey.....		118, 219		114, 828
Egypt.....		34, 268		34, 747
Western Africa (Foreign).....		30, 388		20, 761
China.....		53, 612		41, 531
United States.....		272, 162		286, 612
Foreign West Indies.....		52, 247		47, 186
Mexico.....		48, 592		41, 894
Central America.....		42, 014		27, 176
United States of Colombia.....		42, 601		35, 076
Chile.....		33, 358		81, 955
Brazil.....		98, 467		103, 766
Argentine Republic.....		45, 280		107, 420
Other foreign countries.....		241, 065		217, 760
Total to foreign countries.....		1, 401, 242		1, 379, 011
To Western Africa (British).....		22, 265		13, 862
British Possessions in South Africa.....		120, 217		125, 731
British East Indies—				
Bombay and Scinde.....		69, 058		57, 558
Bengal and Burmah.....		107, 710		79, 350
Straits Settlements.....		43, 549		37, 859
Australasia—				
Victoria.....		81, 209		58, 186
New South Wales.....		71, 699		52, 918
New Zealand.....		25, 312		29, 997
British North America.....		57, 043		75, 551
Other British Possessions.....		135, 210		128, 644
Total to British Possessions.....		733, 272		659, 626
Total.....		2, 134, 514		2, 038, 637
Total cotton and manufactures of.....		71, 407, 604		65, 958, 819

Imports and exports of cotton, and manufactures of cotton, etc.—Continued.

JAPAN.

IMPORTS.

	1892		1891	
	Quantity.	Value.	Quantity.	Value.
Cotton, raw:		<i>Silver yen.†</i>		<i>Silver yen.</i>
From China.....catty*	32,721,498	4,820,072	36,592,406	6,052,048
Great Britain.....do.	38,101	5,636	50,183,891	7,806,000
United States.....do.	9,185,290	1,435,862	6,160,340	1,273,421
Other countries.....do.	36,702,684	4,765,067	899,081	163,429
Total.....	78,647,573	11,026,637	93,835,718	15,294,898
Cotton, on the seeds:				
From China.....catty..	33,461,080	1,243,847	21,152,494	816,335
Other countries.....do.	1,239,567	54,170	843,564	40,338
Total.....	34,700,647	1,298,017	21,996,058	856,673
Cotton handkerchiefs:				
From Germany.....dozen..	81,052	60,502	13,267	9,833
Great Britain.....do.	283,550	116,987	257,018	127,198
Switzerland.....do.	18,266	12,104	28,387	22,613
Other countries.....do.	15,205	9,337	7,196	4,975
Total.....	398,073	198,930	305,868	164,619
Cotton velvets:				
From Great Britain.....yards..	3,252,377	550,701	2,587,956	470,513
Other countries.....do.	84,321	27,673	51,678	19,152
Total.....	3,336,698	578,374	2,639,634	489,665
Cotton drills:				
From Great Britain.....yards..	1,159,110	127,145	524,348	64,299
Other countries.....do.	3,462	347	3,877	505
Total.....	1,162,572	127,492	528,225	64,804
Cotton satins, not exceeding 40-inch:				
From Great Britain.....yards..	4,173,705	516,777	6,126,366	834,682
Other countries.....do.	70,239	6,682	50,117	7,770
Total.....	4,243,944	523,459	6,176,483	842,452
Cotton threads:				
From Great Britain.....catty..	144,188	112,477	145,855	114,120
Other countries.....do.	7,492	8,274	1,103	2,007
Total.....	151,680	120,751	146,958	116,127
Cotton yarn:				
From British India.....catty..	8,258,369	1,814,393	4,865,040	1,243,163
Great Britain.....do.	16,048,337	5,316,682	14,527,812	6,033,005
Other countries.....do.	1,785	905	12,300	8,074
Total.....	24,308,491	7,131,980	19,405,152	7,284,242
Total cotton and manufactures of.....		21,005,640		25,113,480

*The catty is equal to 1½ pounds.

†The yen is equal to \$1.04.

EXPORTS.

Cotton, raw:		<i>Silver yen.</i>		<i>Silver yen.</i>
To Corea.....catty..	240,318	51,697	338,414	74,394
Other countries.....do.	3,759	815	5,658	1,219
Total.....	244,077	52,512	344,072	75,613
Cotton yarn:				
To China.....catty..	671	147	265,117	48,492
Other countries.....do.	32,083	7,573	50,876	10,684
Total.....	32,754	7,720	315,993	59,176

Imports and exports of cotton, and manufactures of cotton, etc.—Continued.

JAPAN—Continued.

EXPORTS—Continued.

	1892		1891	
	Quantity.	Value.	Quantity.	Value.
Cotton undershirts and drawers:		<i>Silver yen.</i>		<i>Silver yen.</i>
To British India.....dozen..	4,020	6,697	42,416	56,756
China.....do.....	9,898	14,103	9,185	15,971
Hong Kong.....do.....	22,913	32,404	42,257	55,603
Other countries.....do.....	423	805	2,447	3,940
Total.....	37,254	54,009	96,305	132,270
Cotton flannels:				
To China.....piece..	45,259	62,815	130,698	196,718
Hong Kong.....do.....	27,432	41,073	55,592	80,222
Other countries.....do.....	1,180	2,212	2,068	4,211
Total.....	73,871	106,100	188,358	281,151
Cotton piece goods, other:				
To British India.....piece..	77,786	57,094	234,063	218,849
China.....do.....	136,505	91,089	177,433	140,976
Hong Kong.....do.....	325,619	215,359	500,442	350,730
Other countries.....do.....	83,129	74,380	114,795	117,837
Total.....	623,039	437,922	1,026,733	828,392
Total cotton and manufactures of.....		658,263		1,376,602

CHINA.

IMPORTS.

	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton, raw.....piculs*	110,618	<i>H. taels.†</i> 1,195,262	106,635	<i>H. taels.†</i> 1,157,001
Manufactures—				
Shirtings.....pieces..	9,035,410	16,281,720	9,133,342	16,664,341
Drills.....do.....	1,125,757	2,412,160	781,269	1,714,265
Jeans.....do.....	210,639	326,569	160,281	253,539
Sheetings.....do.....	2,898,472	6,308,722	2,012,934	4,583,304
T-cloths.....do.....	2,046,043	2,504,939	2,090,369	2,556,902
Yarn.....piculs..	1,211,142	20,904,094	1,303,509	22,059,409
All other.....		4,551,996		4,875,672
Total.....		53,290,200		52,707,432
Total cotton and manufactures of.....		54,485,462		53,864,433

EXPORTS OF NATIVE GOODS.

Cotton, raw.....piculs..	355,585	3,841,129	508,843	5,089,361
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REEXPORT OF FOREIGN GOODS.

Cotton manufactures:				
Shirtings.....pieces..	144,702	246,008	125,530	218,574
T-cloths.....do.....	108,325	119,478	93,428	108,513
Drills.....do.....	50,012	98,118	60,268	120,599
Sheetings.....do.....	25,844	52,603	35,800	73,474
Yarn.....piculs..	10,713	177,979	7,512	127,336
All other manufactures.....		109,705		123,436
Total.....		803,891		771,932
Total exports cotton and manufactures of.....		4,645,020		5,861,293

* The picul is 133½ pounds.

† The Haikwan tael is \$1.10.

Imports and exports of cotton, and manufactures of cotton, etc.—Continued.

NETHERLANDS.

IMPORTS.

	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton, raw:		<i>Gulden.*</i>		<i>Gul den.*</i>
From Belgium kilogram..	4, 233, 216	2, 539, 930	3, 416, 066	2, 049, 640
Great Britain do.....	8, 582, 624	5, 149, 574	6, 857, 542	4, 114, 525
Prussia do.....	5, 876, 812	3, 526, 088	5, 965, 258	3, 579, 155
United States..... do.....	10, 290, 922	6, 174, 553	8, 030, 184	4, 818, 110
Other countries..... do.....	1, 412, 392	847, 435	2, 613, 269	1, 567, 961
Total..... do.....	30, 395, 967	18, 237, 580	26, 882, 319	16, 129, 391
Cotton yarn, not twisted or dyed:				
From Great Britain..... kilogram..	16, 269, 495	19, 523, 394	17, 197, 484	20, 636, 981
Other countries..... do.....	2, 184, 351	2, 621, 221	2, 040, 804	2, 448, 965
Total..... do.....	18, 453, 846	22, 144, 615	19, 238, 288	23, 085, 946
Cotton yarn, double thread, unbleached:				
From Great Britain..... kilogram..	1, 874, 100	2, 248, 920	1, 571, 686	1, 886, 023
Other countries do.....	15, 753	18, 904	3, 373	4, 048
Total..... do.....	1, 889, 853	2, 267, 824	1, 575, 059	1, 890, 071
Cotton yarn, twisted, colored, or uncolored:				
From Belgium value.....		325, 895		237, 857
Great Britain..... do.....		966, 654		1, 390, 598
Prussia do.....		315, 785		295, 951
Other countries..... do.....		22		410
Total do.....		1, 608, 356		1, 924, 816
Cottons and tulle:				
From Belgium value.....		73, 302		77, 733
Great Britain..... do.....		126, 880		181, 715
Prussia do.....		52, 805		46, 016
Other countries..... do.....				183
Total..... do.....		252, 987		305, 647
Cotton and linen:				
From Belgium value.....		40, 309		48, 093
Prussia do.....		86, 379		87, 893
Other countries do.....		3, 847		4, 490
Total..... do.....		130, 535		140, 476
Cotton tissues, bleached or unbleached:				
From Belgium value.....		493, 758		463, 438
Great Britain..... do.....		2, 678, 704		2, 834, 424
Prussia do.....		234, 892		259, 595
Other countries do.....		513		646
Total..... do.....		3, 407, 867		3, 558, 103
Cotton tissues, dyed and printed:				
From Belgium value.....		556, 749		566, 520
Great Britain..... do.....		2, 761, 857		2, 900, 481
Prussia do.....		1, 800, 943		1, 868, 749
Other countries..... do.....		3, 665		1, 868
Total..... do.....		5, 123, 214		5, 337, 618
Cotton manufactures, all other:				
From all countries value.....		159, 353		126, 327
Total cotton and manufactures of, value		53, 332, 331		52, 498, 395

* The gulden is 41 cents.

† The kilogram is 2½ pounds.

*Imports and exports of cotton, and manufactures of cotton, etc.—Continued.***NETHERLANDS—Continued.****EXPORTS**

	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton, raw:		<i>Gulden.</i>		<i>Gulden.</i>
To Belgium kilograms..	2, 599, 268	1, 559, 561	729, 857	437, 914
Bremen do.....	995, 857	597, 514	1, 378, 327	826, 996
Prussia do.....	12, 396, 055	7, 437, 633	12, 006, 815	7, 204, 089
Other countries do.....	668, 583	401, 150	955, 309	573, 186
Total..... do.....	16, 659, 763	9, 995, 858	15, 070, 308	9, 042, 185
Cotton yarn, not twisted or dyed:				
To Prussia kilograms..	5, 385, 033	6, 462, 040	6, 463, 141	7, 755, 769
Other countries do.....	218, 390	262, 068	347, 689	417, 227
Total..... do.....	5, 603, 423	6, 724, 108	6, 810, 830	8, 172, 996
Cotton yarn, not twisted or dyed, unbleached:				
To Prussia kilograms..	2, 258, 479	2, 710, 175	2, 216, 502	2, 659, 802
Other countries do.....	1, 454	1, 745	3, 596	4, 315
Total..... do.....	2, 259, 933	2, 711, 920	2, 220, 098	2, 664, 117
Cotton yarn, twisted, colored, or uncolored:				
To Java kilograms..	430, 744	473, 818	333, 506	366, 857
Other countries do.....	125, 907	138, 498	92, 256	101, 482
Total..... do.....	556, 651	612, 316	425, 762	468, 339
Cotton tissues, bleached or unbleached:				
To Great Britain kilograms..	767, 784	1, 151, 676	1, 020, 335	1, 530, 502
Java do.....	3, 487, 390	5, 231, 085	6, 032, 090	9, 048, 135
Other countries do.....	437, 638	656, 457	555, 555	833, 333
Total..... do.....	4, 692, 812	7, 039, 218	7, 607, 980	11, 411, 970
Cotton tissues, colored or uncolored:				
To Great Britain kilograms..	643, 579	1, 930, 737	196, 016	588, 048
Java do.....	9, 541, 944	28, 625, 832	7, 406, 921	22, 220, 763
Other countries do.....	592, 790	1, 778, 370	762, 150	2, 286, 450
Total..... do.....	10, 778, 313	32, 334, 939	8, 365, 087	25, 095, 261
Cotton manufactures, all other:				
To all countries value.....		96, 522		10, 196
Total cotton and manufactures of, value.....		59, 514, 881		56, 865, 064

ITALY.**IMPORTS.**

	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton, raw:		<i>Lire.†</i>		<i>Lire.†</i>
From British Possessions in Asia .quintals*..	389, 645	.....	360, 368	.....
Egypt do.....	108, 143	.....	115, 463	.....
United States and Canada..... do.....	262, 155	.....	262, 927	.....
Central American States..... do.....	66, 935	.....	115, 721	.....
Other countries do.....	99, 104	.....	120, 297	.....
Total..... do.....	925, 982	97, 228, 110	974, 776	92, 602, 770
Cotton, wadding:				
From France..... quintals..	394	.....	23	.....
Germany do.....	410	.....	787	.....
Other countries do.....	194	.....	141	.....
Total..... do.....	998	129, 740	951	114, 120

* The quintal is 110 pounds.

† The lire is 19½ cents.

Imports and exports of cotton, and manufactures of cotton, etc.—Continued.

ITALY—Continued.

IMPORTS—Continued.

	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton thread, single, unbleached:		<i>Lire.</i>		<i>Lire.</i>
From Switzerland..... quintals..	3, 658	.....	1, 769	.....
Other countries..... do.....	1, 981	.....	883	.....
Total..... do.....	5, 639	1, 211, 865	2, 652	534, 595
Cotton thread, twisted, unbleached:				
From Great Britain..... quintals..	6, 207	.....	4, 398	.....
Other countries..... do.....	1, 327	.....	622	.....
Total..... do.....	7, 534	2, 092, 654	5, 020	1, 311, 306
Cotton thread, bleached or washed:				
From Great Britain..... quintals..	2, 648	.....	2, 079	.....
Other countries..... do.....	286	.....	246	.....
Total..... do.....	2, 934	800, 359	2, 325	565, 236
Cotton thread, twisted, dyed:				
From Germany..... quintals..	485	.....	539	.....
Great Britain..... do.....	459	.....	233	.....
Other countries..... do.....	123	.....	183	.....
Total..... do.....	1, 067	339, 045	905	271, 762
Cotton thread, sewing, for retail:				
From Germany..... quintals..	1, 602	.....	1, 748	.....
Great Britain..... do.....	1, 911	.....	1, 573	.....
Other countries..... do.....	384	.....	237	.....
Total..... do.....	3, 897	1, 851, 075	3, 558	1, 779, 000
Filati di vigogna semplici:				
From Germany..... quintals..	1, 357	.....	1, 231	.....
Other countries..... do.....	50	.....	130	.....
Total..... do.....	1, 407	372, 855	1, 361	360, 665
Cotton cloths, unbleached:				
From all countries..... quintals..	275	58, 430	243	49, 132
Cotton cloths, colored:				
From Germany..... quintals..	2, 326	.....	1, 358	.....
Switzerland..... do.....	1, 098	.....	687	.....
Other countries..... do.....	20	.....	34	.....
Total..... do.....	3, 444	781, 045	2, 079	498, 383
Cotton tissues, polished, unbleached:				
From Great Britain..... quintals..	9, 725	.....	7, 036	.....
Switzerland..... do.....	5, 034	.....	2, 592	.....
Other countries..... do.....	815	.....	936	.....
Total..... do.....	15, 574	4, 313, 460	10, 564	3, 173, 70
Cotton tissues, bleached or washed:				
From Germany..... quintals..	1, 786	.....	2, 034	.....
Great Britain..... do.....	16, 360	.....	12, 244	.....
Other countries..... do.....	1, 467	.....	1, 379	.....
Total..... do.....	19, 613	6, 186, 018	15, 657	5, 187, 840
Cotton tissues, colored or dyed:				
From Germany..... quintals..	3, 109	.....	2, 312	.....
Great Britain..... do.....	6, 512	.....	5, 674	.....
Switzerland..... do.....	1, 810	.....	1, 788	.....
Other countries..... do.....	699	.....	700	.....
Total..... do.....	12, 130	4, 433, 875	10, 474	4, 461, 832
Cotton tissues, bleached or washed:				
From Germany..... quintals..	5, 560	.....	5, 576	.....
Great Britain..... do.....	13, 987	.....	10, 187	.....
Switzerland..... do.....	3, 834	.....	2, 949	.....
Other countries..... do.....	1, 441	.....	1, 728	.....
Total..... do.....	24, 822	13, 312, 044	20, 440	11, 843, 510

*Imports and exports of cotton, and manufactures of cotton, etc.—Continued***ITALY—Continued.****IMPORTS—Continued.**

	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton tissues, prepared, damasked, unbleached:		<i>Lire.</i>		<i>Lire.</i>
From all countries quintals..	176	56,320	449	179,600
Cotton tissues, prepared, etc., bleached or washed:				
From Great Britain quintals..	808	.....	791	.....
Other countries do.....	223	.....	264	.....
Total..... do.....	1,031	422,710	1,055	495,850
Cotton tissues, prepared, etc., colored or dyed:				
From Great Britain quintals..	647	.....	463	.....
Other countries do.....	552	.....	413	.....
Total..... do.....	1,199	499,983	876	389,820
Cotton tissues, embroidered:				
From all countries quintals..	262	348,460	349	464,170
Cotton tulle, bleached or colored:				
From all countries quintals..	162	285,120	143	251,680
Cotton muslins and tissues, cut and prepared:				
From all countries quintals..	249	260,205	105	109,725
Cotton oilcloth:				
From Germany quintals..	211	.....	303	.....
Great Britain do.....	873	.....	842	.....
Other countries do.....	200	.....	231	.....
Total..... do.....	1,284	449,400	376	481,600
Cotton laces and ribbons:				
From all countries quintals..	217	103,075	183	86,925
Cotton trimmings:				
From France quintals..	111	.....	68	.....
Germany do.....	208	.....	241	.....
Other countries do.....	99	.....	98	.....
Total..... do.....	418	238,260	407	229,780
Pizzi:				
From France kilograms..	2,855	.....	4,477	.....
Germany do.....	5,057	.....	8,533	.....
Great Britain do.....	7,959	.....	10,765	.....
Other countries do.....	536	.....	3,552	.....
Total..... do.....	16,407	344,547	27,327	573,867
Cotton velvets and felts, common:				
From Great Britain quintals..	768	.....	687	.....
Other countries do.....	192	.....	146	.....
Total..... do.....	960	798,320	833	501,200
Cotton velvets:				
From Germany quintals..	216	.....	229	.....
Great Britain do.....	750	.....	1,069	.....
Other countries do.....	87	.....	99	.....
Total..... do.....	1,253	1,407,160	1,397	1,140,400
Cotton tissues, mixed:				
From France quintals..	104	.....	87	.....
Germany do.....	163	.....	200	.....
Other countries do.....	127	.....	62	.....
Total..... do.....	394	374,300	349	331,550
Cotton tissues, mixed, colored, or dyed:				
From Germany quintals..	1,515	.....	1,606	.....
Great Britain do.....	1,957	.....	1,246	.....
Other countries do.....	623	.....	559	.....
Total..... do.....	4,095	3,316,950	3,411	2,762,910

Imports and exports of cotton, and manufactures of cotton, etc.—Continued.

ITALY—Continued.

IMPORTS—Continued.

	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton tissues, mixed, stamped:		<i>Lire.</i>		<i>Lire.</i>
From Great Britain quintals..	184	.....	114	.....
Other countries do.....	18	.....	8	.....
Total do.....	202	163, 620	122	98, 820
Cotton tissues, mixed with wool:				
From Great Britain quintals..	1, 469	.....	1, 123	.....
Other countries do.....	362	.....	168	.....
Total do.....	1, 831	1, 483, 110	1, 291	1, 045, 710
Cotton tissues, mixed with gold threads:				
From France kilograms..	3, 156	.....	3, 198	.....
Germany do.....	1, 007	.....	1, 579	.....
Other countries do.....	429	.....	625	.....
Total do.....	4, 592	229, 600	5, 402	270, 100
Cotton tissues, mixed with threads of other metal:				
From Germany kilograms..	16, 001	.....	1, 539	.....
Other countries do.....	5, 073	.....	4, 420	.....
Total do.....	21, 074	210, 740	5, 959	59, 590
Cotton wearing apparel:				
Underwear—				
From Great Britain quintals..	353	.....	227	.....
Other countries do.....	99	.....	151	.....
Total do.....	452	128, 820	378	107, 730
Shirts—				
From Germany quintals..	152	.....	40	.....
Other countries do.....	73	.....	145	.....
Total do.....	225	182, 250	185	149, 850
Other—				
From Germany quintals..	1, 147	.....	1, 010	.....
Other countries do.....	800	.....	860	.....
Total do.....	1, 947	1, 294, 755	1, 870	1, 243, 550
Cotton manufactures, all other:				
From all countries quintals..	1, 547	752, 260	1, 987	1, 164, 820
Total cotton and manufactures of, value.....	.....	146, 461, 040	.....	134, 893, 098

EXPORTS.

	1891		1892	
	Quantity.	Value.	Quantity.	Value.
Cotton, raw:	<i>Quintals.</i>	<i>Lire.</i>	<i>Quintals.</i>	<i>Lire.</i>
To Germany quintals..	89, 457	.....	81, 251	.....
Switzerland quintals..	44, 709	.....	52, 407	.....
United States and Canada.....	19, 847	.....	27, 363	.....
Other countries quintals..	28, 958	.....	22, 470	.....
Total quintals..	182, 971	19, 211, 955	183, 491	17, 431, 645
Cotton wadding:				
To France quintals..	18	.....	153	.....
Germany quintals..	.....	.....	12	.....
Switzerland quintals..	15	.....	17	.....
Other countries quintals..	10	.....	.....	.....
Total quintals..	43	5, 590	182	21, 840

*Imports and exports of cotton, and manufactures of cotton, etc.—Continued.***ITALY—Continued.****EXPORTS—Continued.**

	1891		1892	
	Quantity.	Value.	Quantity.	Value.
	<i>Quintals.</i>	<i>Lire.</i>	<i>Quintals.</i>	<i>Lire.</i>
Cotton yarn, single, unbleached:				
To Turkey in Europe	646	.....	679	.....
Tunis and Tripoli	346	.....	254	.....
France	19	.....	108	.....
Other countries	292	.....	277	.....
Total	1,303	199,500	1,318	192,405
Cotton yarn, washed or bleached:				
To Turkey in Europe	85	.....	452	.....
Argentine Republic	263	.....	172	.....
Other countries	43	.....	140	.....
Total	391	85,586	764	132,806
Cotton yarn, single, dyed:				
To Turkey in Europe	1,178	.....	1,663	.....
Asia, English Possessions	2,972	.....	1,550	.....
Greece .....	.....	.....	260	.....
Other countries	327	.....	305	.....
Total	4,477	995,195	3,778	835,552
Cotton yarn, twisted, unbleached:				
To Tunis and Tripoli	24	.....	32	.....
Other countries	144	.....	26	.....
Total	168	37,025	58	10,775
Cotton yarn, washed or bleached:				
To Turkey in Europe	127	.....	67	.....
Other countries	41	.....	56	.....
Total	168	40,411	123	29,040
Cotton yarn, dyed:				
To Turkey in Europe	960	.....	1,003	.....
Greece	138	.....	97	.....
Austro-Hungary	118	.....	88	.....
Other countries	133	.....	145	.....
Total	1,349	372,797	1,333	323,263
Cotton thread, sewing, for retail:				
To Turkey in Europe	180	.....	102	.....
Other countries	298	.....	220	.....
Total	478	227,050	322	161,000
Cotton tissues, polished, unbleached:				
To Turkey in Europe	110	.....	108	.....
Other countries	841	.....	315	.....
Total	951	255,500	423	118,520
Cotton tissues, washed, bleached:				
To Argentine Republic	268	.....	791	.....
Other countries	650	.....	306	.....
Total	918	293,286	1,097	353,778
Cotton tissues, colored and dyed:				
To Argentine Republic	7,213	.....	11,425	.....
Asia, English Possessions in	1,818	.....	827	.....
Turkey in Europe	1,303	.....	1,724	.....
Brazil	779	.....	2,782	.....
Switzerland	247	.....	271	.....
Spain	177	.....	14	.....
Peru	184	.....	28	.....
Other countries	821	.....	2,743	.....
Total	12,542	4,238,005	19,814	6,832,286

*Imports and exports of cotton, and manufactures of cotton, etc.—Continued.***ITALY**—Continued.

EXPORTS—Continued.

	1891		1892	
	Quantity.	Value.	Quantity.	Value.
	<i>Quintals.</i>	<i>Lire.</i>	<i>Quintals.</i>	<i>Lire.</i>
Cotton tissues, stamped:				
To Asia, English Possessions in	363	.....	701	.....
Argentine Republic	507	.....	898	.....
Egypt	152	.....	.....	.....
Other countries	475	.....	744	.....
Total	1,497	814,638	2,343	1,367,244
Cotton tissues, prepared or damasked:				
To other countries	27	11,700	80	37,600
Cotton tissues, colored or painted:				
To Argentine Republic	43	.....	33	.....
Other countries	33	.....	86	.....
Total	76	28,880	119	52,955
Cotton tissues, embroidered:				
To other countries	17	22,610	.....	.....
Cotton muslin and tissues, prepared:				
To Asia, English Possessions in	201	210,045	2	2,470
Other countries .....	.....	.....	.....	.....
Total	201	210,045	2	2,470
Cotton muslin, swept:				
To Argentine Republic	94	.....	66	.....
Turkey in Europe	48	.....	95	.....
Other countries	100	.....	206	.....
Total	242	91,960	367	139,460
Cotton foggidi:				
To Argentine Republic	45	.....	67	.....
Austro-Hungary	26	.....	21	.....
Other countries	43	.....	37	.....
Total	114	48,450	125	53,125
Cotton trimmings:				
To Central American States	27	.....	.....	.....
Turkey in Europe	16	.....	19	.....
Other countries	50	.....	82	.....
Total	93	53,010	101	59,590
Cotton laces and ribbons:				
To Argentine Republic	44	.....	37	.....
Switzerland	34	.....	14	.....
Other countries	75	.....	5	.....
Total	153	72,675	56	26,600
Cotton pizzi:				
To Turkey in Europe	1,187	.....	.....	.....
Germany	188	.....	.....	.....
Other countries	309	.....	2,663	55,923
Total	1,684	35,364	2,663	55,923
Cotton velvets, and felts:				
To Asia, English Possessions in	19	.....	.....	.....
Other countries	9	.....	.....	.....
Total	28	23,240	.....	.....
Cotton tissues mixed:				
To Asia, English Possessions in	10,070	.....	128	1,280
China	4,561	.....	.....	.....
Turkey in Europe	468	.....	.....	.....
Other countries	200	.....	.....	.....
Total	15,299	152,990	128	1,280

*Imports and exports of cotton, and manufactures of cotton, etc.—Continued.***ITALY—Continued.****EXPORTS—Continued.**

	1891		1892	
	Quantity.	Value.	Quantity.	Value.
	<i>Quintals.</i>	<i>Lire.</i>	<i>Quintals.</i>	<i>Lire.</i>
Cotton wearing apparel:				
To Turkey in Europe.....	17			
Other countries.....	12		69	19,665
Total	29	8,265	69	19,665
Cotton wearing apparel, in rolls:				
To Argentine Republic.....	194		197	
France	42		90	
Other countries	83		75	
Total	319	258,390	362	293,220
Cotton wearing apparel, other:				
To Asia, English Possessions in.....	810		415	
Argentine Republic.....	838		1,889	
Turkey in Europe.....	799		77	
Egypt.....	330		471	
Tunis and Tripoli.....	174			
Other countries.....	811		1,368	
Total	3,762	2,501,730	4,220	2,806,300
All other manufactures:				
To all countries.....	169	81,410	354	330,610
Total		30,377,257		31,688,952

SWITZERLAND.**IMPORTS.**

	1889		1891	
	Quantity.	Value.	Quantity.	Value.
	<i>Quintals.</i>	<i>Francs.</i>		<i>Thousands of francs.</i>
Cotton, raw:				
From Germany				312
Austria.....				136
France.....				186
Italy.....				58
England.....				124
United States.....				19,210
Other countries.....		45,139,303		14,617
Total		45,139,303		34,643
Cotton thread:				
From Germany				2,096
Austria.....				14
France.....				134
Italy.....				77
England.....				3,558
United States.....				2
Other countries.....		6,775,490		172
Total		6,775,490		6,053
Cotton piece goods:				
From Germany				7,177
Austria.....				97
France.....				2,267
Italy.....				293
England.....				11,973
United States.....				3
Other countries.....		25,145,800		548
Total		25,145,800		22,358

*Imports and exports of cotton, and manufactures of cotton, etc.—Continued***SWITZERLAND—Continued.****IMPORTS—Continued.**

	1889		1891	
	Quantity.	Value.	Quantity.	Value.
	<i>Quintals.</i>	<i>Francs.</i>		<i>Thousands of francs.</i>
Cotton embroideries and laces:				
From Germany				460
Austria				20
France				83
Italy				5
England				99
United States				
Other countries				11
Total				678
Cotton ribbons and gimps:				
From Germany				973
Austria				
France				254
Italy				53
England				11
United States				
Other countries				7
Total				1, 298
Cotton knit goods:				
From Germany				1, 436
Austria				7
France				147
Italy				75
England				22
United States				
Other countries				4
Total				1, 691
Cotton, all other manufactures not elsewhere stated:				
From Germany				2, 398
Austria				27
France				1, 253
Italy				37
England				86
United States				
Other countries				35
Total				3, 836
Total		77, 060, 593		70, 557

EXPORTS.

Cotton, raw:				
To Germany	14, 874	1, 122, 680		775
Austria				258
France				256
Italy				133
England				5
United States				
Other countries	9, 579	671, 914		93
Total	24, 453	1, 794, 594		1, 520
Cotton thread, spun, unbleached:				
To Germany	11, 284	4, 456, 276		7, 025
Austria				2, 607
France	17, 477	4, 948, 859		4, 991
Italy				1, 118
England				20
United States				4
Other countries	33, 715	10, 079, 809		209
Total	62, 476	19, 484, 944		15, 974

*Imports and exports of cotton, and manufactures of cotton, etc.—Continued.***SWITZERLAND—Continued.****EXPORTS—Continued.**

	1889		1891	
	Quantity.	Value.	Quantity.	Value.
	<i>Quintals.</i>	<i>Francs.</i>		<i>Thousands of francs.</i>
Cotton thread, other:				
To Germany	1,083	492,959		756
Austria				598
France				335
Italy				139
England				127
United States				8
Other countries	12,352	4,000,638		3,317
Total	13,435	4,493,597		5,280
Cotton tissues:				
Unbleached—				
To Germany	11,182	3,507,175		4,377
Austria				404
France	2,747	2,085,048		1,994
Italy				1,587
England				35
United States				168
Other countries	11,100	4,670,821		290
Total	25,029	10,263,044		8,855
Bleached—				
To Germany				116
Austria				52
France				112
Italy				462
England				43
United States	380	512,912		308
Other countries	4,056	2,569,649		1,231
Total	4,436	3,082,561		2,324
Dyed in yarn—				
To Germany				210
Austria				137
France				476
Italy				132
England				328
United States				45
Other countries	17,609	11,139,253		10,601
Total	17,609	11,139,253		11,929
Colored—				
To Germany				100
Austria				105
France				672
Italy				733
England				18
United States				142
Other countries	10,897	6,020,935		2,739
Total	10,897	6,020,935		4,509
Printed—				
To Germany				304
Austria				831
France				1,115
Italy	4,182	2,764,338		2,786
England				26
United States				12
Other countries	18,651	13,885,616		10,832
Total	22,833	16,649,954		15,906
Cotton hand embroideries:				
To Germany				136
Austria				57
France				37
Italy				20
England				402
United States	420	777,094		961
Other countries	853	1,486,146		892
Total	1,273	2,263,240		2,505

Imports and exports of cotton, and manufactures of cotton, etc.—Continued.

SWITZERLAND—Continued.

EXPORTS—Continued.

	1889		1891	
	Quantity.	Value.	Quantity.	Value.
Cotton hand embroideries—Continued.				<i>Thousands of francs.</i>
Other, made up—	<i>Quintals.</i>	<i>Francs.</i>		
To Germany	535	356,092		741
Austria				55
France				668
Italy				62
England				50
United States				138
Other countries	853	1,071,851		1,376
Total	1,388	1,427,943		3,090
Cotton embroideries, crochet:				
To Germany				188
Austria				54
France				125
Italy				62
England				1,566
United States	2,226	4,060,131		5,483
Other countries	2,262	3,291,567		1,386
Total	4,488	7,351,698		8,864
Cotton embroideries, machine:				
To Germany				2,072
Austria				566
France				4,481
Italy				792
England	1,636	2,984,208		19,812
United States	11,897	24,727,560		22,355
Other countries	14,283	39,765,236		13,148
Total	27,816	67,477,004		63,226
Cotton ribbons and laces:				
To Germany				90
Austria				32
France				435
Italy				47
England	245	419,915		229
United States				59
Other countries	584	721,815		72
Total	829	1,141,730		966
Cotton knit goods:				
To Germany				37
Austria				16
France				154
Italy				22
England				83
United States	247	346,503		272
Other countries	304	359,501		623
Total	551	706,004		1,207
Cotton, all other manufactures, n. e. s.:				
To Germany				39
Austria				9
France				60
Italy				21
England				8
United States				1
Other countries				31
Total				169
Total	217,513	153,296,501		146,324

UNITED STATES COTTON CROPS, EXPORTS, ETC., SINCE 1847. 353

Statement showing United States cotton crops and the annual exports and takings of United States spinners since 1847.

[Compiled by Alfred B. Shepperson, of New York.]

Year ending August 31—	Total commer- cial crop.	Exports.			Taken for home consumption.			Propor- tion of crop tak- en by U.S. mills.
		To Great Britain.	To Conti- nent and Mexico.	Total.	By North- ern mills.	By South- ern mills.	Total by U. S. mills.	
	In thousands of bales.							Per cent.
1848.....	2,423	1,324	534	1,858	532	75	607	25
1849.....	2,840	1,538	690	2,228	518	112	630	22
1850.....	2,204	1,107	483	1,590	488	107	595	27
1851.....	2,415	1,418	571	1,989	404	60	464	19
1852.....	3,126	1,669	775	2,444	588	111	699	22
1853.....	3,416	1,737	791	2,528	650	153	803	23
1854.....	3,075	1,604	715	2,319	592	145	737	24
1855.....	2,983	1,550	694	2,244	571	135	706	24
1856.....	3,665	1,921	1,034	2,955	633	138	771	21
1857.....	3,094	1,429	824	2,253	606	154	820	27
1858.....	3,257	1,810	780	2,590	452	143	595	18
1859.....	4,019	2,019	1,002	3,021	760	167	927	23
1860.....	4,861	2,669	1,105	3,774	793	186	979	20
1861.....	3,849	2,175	952	3,127	650	193	843	22
1861-65.....	Civil war—no record of cotton movement.							
1866.....	2,278	1,262	293	1,555	541	127	668	29
1867.....	2,233	1,216	341	1,557	573	150	723	32
1868.....	2,599	1,228	428	1,656	800	168	968	37
1869.....	2,434	989	458	1,447	822	173	995	41
1870.....	3,114	1,475	704	2,179	777	80	857	28
1871.....	4,347	2,368	800	3,168	1,072	91	1,163	27
1872.....	2,974	1,474	483	1,957	977	120	1,097	37
1873.....	3,874	1,920	756	2,676	1,063	138	1,201	31
1874.....	4,130	1,852	959	2,811	1,192	128	1,320	32
1875.....	3,831	1,833	841	2,674	1,071	130	1,201	31
1876.....	4,632	2,005	1,227	3,232	1,220	134	1,354	29
1877.....	4,474	1,994	1,034	3,028	1,302	127	1,429	32
1878.....	4,774	2,047	1,309	3,356	1,345	151	1,496	31
1879.....	5,074	2,053	1,413	3,466	1,375	186	1,561	31
1880.....	5,761	2,554	1,310	3,864	1,574	221	1,795	31
1881.....	6,606	2,832	1,733	4,565	1,713	225	1,938	29
1882.....	5,456	2,295	1,256	3,551	1,677	287	1,964	36
1883.....	6,950	2,886	1,838	4,724	1,759	313	2,072	30
1884.....	5,713	2,485	1,432	3,917	1,537	340	1,877	33
1885.....	5,706	2,425	1,495	3,920	1,437	316	1,753	31
1886.....	6,575	2,565	1,771	4,336	1,781	381	2,162	33
1887.....	6,499	2,704	1,741	4,445	1,687	401	2,088	32
1888.....	7,047	2,814	1,813	4,627	1,805	456	2,261	32
1889.....	6,939	2,810	1,926	4,736	1,790	480	2,270	33
1890.....	7,297	2,854	2,052	4,906	1,780	545	2,325	32
1891.....	8,674	3,345	2,446	5,791	2,027	613	2,640	30
1892.....	9,018	3,317	2,541	5,858	2,172	684	2,856	32
1893.....	6,664	2,301	2,089	4,390	1,652	723	2,375	36
1894.....	7,532	2,861	2,371	5,232	1,580	711	2,291	30

Sea-island cotton crops of the United States since 1874.

[Compiled by the secretary of the subcommittee.]

Season.	Florida crop.	Georgia crop.	South Car- olina crop.	Texas crop.	Total crop.
	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>
1874-75.....	8,139	1,074	7,308	166	16,687
1875-76.....	7,598	2,121	4,722	74	14,515
1876-77.....	10,832	2,558	4,933	29	18,352
1877-78.....	11,675	3,556	6,249	30	21,510
1878-79.....	10,214	2,052	7,133	202	19,601
1879-80.....	11,300	3,420	10,142	.....	24,862
1880-81.....	16,950	3,179	14,868	24	35,021
1881-82.....	20,992	6,049	10,796	25	37,862
1882-83.....	16,898	3,126	16,591	94	36,709
1883-84.....	16,762	1,399	7,329	.....	25,490
1884-85.....	23,526	4,327	12,588	11	40,452
1885-86.....	23,501	5,780	8,497	.....	37,778
1886-87.....	29,991	6,411	8,735	.....	45,137
1887-88.....	22,614	8,304	8,561	.....	39,479
1888-89.....	22,471	12,000	9,618	.....	44,089
1889-90.....	23,918	13,629	9,256	.....	46,803
1890-91.....	22,214	29,613	16,306	.....	68,133
1891-92.....	17,059	30,576	11,499	.....	59,134
1892-93.....	9,882	28,324	7,212	.....	45,418
1893-94.....	19,107	39,367	2,578	.....	61,052

Exports of Sea-island cotton and deliveries to U. S. spinners since 1874.

[Compiled by the secretary of the subcommittee.]

Season.	Exports to Great Britain.	Exports to con- tinent.	Total ex- ports.	Deliv- eries to U. S. spin- ners.	Season.	Exports to Great Britain.	Exports to con- tinent.	Total ex- ports.	Deliv- eries to U. S. spin- ners.
	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>		<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>
1874-75.....	13,139	1,907	15,046	2,192	1884-85.....	18,422	3,143	21,565	17,358
1875-76.....	11,591	1,345	12,936	1,915	1885-86.....	14,748	1,680	16,428	19,973
1876-77.....	11,865	1,369	13,234	4,068	1886-87.....	25,216	1,435	26,651	20,515
1877-78.....	12,594	3,701	16,295	6,451	1887-88.....	18,698	1,915	20,613	19,560
1878-79.....	10,456	2,242	12,698	6,688	1888-89.....	21,515	1,811	23,326	20,132
1879-80.....	13,729	3,294	17,023	9,389	1889-90.....	25,991	2,251	28,242	19,124
1880-81.....	20,259	4,136	24,395	11,270	1890-91.....	34,300	4,823	39,123	26,602
1881-82.....	22,303	2,453	24,756	14,762	1891-92.....	24,778	2,653	27,431	32,279
1882-83.....	21,565	1,892	23,457	13,573	1892-93.....	20,650	1,890	22,540	22,927
1883-84.....	12,166	1,413	13,579	11,674	1893-94.....	33,385	4,636	38,021	23,516

Acreage in cotton of the ten cotton-growing States of the United States.

[Compiled by Alfred B. Shepperson from the percentages reported by the U. S. Department of Agriculture.]

States:	Season of 1870-71.		Season of 1871-72.		Season of 1872-73.		Season of 1873-74.		Season of 1874-75.		Season of 1875-76.		Season of 1876-77.		Season of 1877-78.	
	Number of acres.	Percentage compared with 1870-71.	Number of acres.	Percentage compared with 1871-72.	Number of acres.	Percentage compared with 1872-73.	Number of acres.	Percentage compared with 1873-74.	Number of acres.	Percentage compared with 1874-75.	Number of acres.	Percentage compared with 1875-76.	Number of acres.	Percentage compared with 1876-77.	Number of acres.	Percentage compared with 1877-78.
North Carolina.....	451, 714	86	388, 474	116	450, 629	114	513, 717	89	457, 208	102	621, 428	98	609, 000	96	584, 640	
South Carolina.....	601, 764	87	523, 535	109	570, 652	110	627, 717	91	571, 222	106	955, 050	99	945, 500	97	917, 135	
Georgia.....	1, 330, 491	88	1, 170, 832	112	1, 311, 331	111	1, 455, 577	90	1, 310, 020	96	1, 611, 702	94	1, 515, 000	101	1, 530, 150	
Florida.....	140, 909	102	143, 727	110	158, 099	106	167, 584	91	152, 501	99	185, 393	89	165, 000	101	166, 650	
Alabama.....	1, 437, 272	87	1, 250, 427	111	1, 387, 972	108	1, 499, 009	86	1, 289, 148	104	1, 732, 250	100	1, 732, 250	102	1, 766, 895	
Mississippi.....	1, 644, 512	85	1, 397, 835	110	1, 537, 618	111	1, 706, 755	88	1, 501, 944	102	2, 016, 326	98	1, 976, 000	104	2, 055, 040	
Louisiana.....	920, 700	92	847, 044	111	940, 218	110	1, 034, 239	80	827, 391	101	1, 415, 730	89	1, 260, 000	106	1, 335, 600	
Texas.....	900, 937	86	774, 806	118	914, 269	120	1, 097, 122	102	1, 119, 064	108	1, 483, 500	100	1, 483, 500	115	1, 706, 025	
Arkansas.....	711, 734	84	597, 857	116	693, 512	117	811, 409	89	722, 154	101	1, 133, 000	100	1, 133, 000	105	1, 189, 650	
Tennessee.....	526, 184	88	463, 042	112	518, 605	115	596, 395	92	548, 683	92	780, 000	95	741, 000	102	755, 820	
Total acreage ..	8, 666, 217	.....	7, 557, 579	.....	8, 482, 905	.....	9, 509, 524	.....	*8, 499, 335	.....	11, 934 379	.....	11, 560, 250	.....	12, 007, 605	

* Stated in June, 1875, to be 11,000,000 acres.

The acreages given for 1870, 1872, 1873, 1876 are the exact figures from the Agricultural Bureau reports of those years. The acreage for 1871 and 1874 is deduced from the Bureau's reports for June of those years, giving percentages of acreage as compared with 1870 and 1873. The acreages for 1875 and 1877 are based upon revised estimates of the Bureau, made in 1876.

Acreage in cotton of the ten cotton-growing States of the United States.

[Compiled by Alfred B. Shepperson from percentages reported by U. S. Department of Agriculture.]

States.	Season of 1878-'79.		Season of 1879-'80.		Season of 1880-'81; corrected report issued June 12, 1882.	
	Percent- age com- pared with 1877-'78.	Number of acres.	Percent- age com- pared with 1878-'79.	Number of acres.*	Percent- age com- pared with 1879-'80.	Number of acres.†
North Carolina	101	590,486	106	625,915	109	973,537
South Carolina	103	944,649	100	944,649	112	1,527,959
Georgia	102	1,560,753	102	1,591,968	110	2,878,851
Florida	100	166,650	97	101,650	105	257,875
Alabama	104	1,837,571	103	1,892,698	110	2,563,095
Mississippi	100	2,055,040	100	2,055,040	108	2,260,796
Louisiana	101	1,348,956	98	1,321,977	106	916,674
Texas	106	1,808,386	107	1,934,973	114	2,478,054
Arkansas	98	1,165,857	101	1,177,516	110	1,147,274
Tennessee	98	740,704	103	762,925	113	816,495
Total acreage		12,219,052		12,469,311	110	15,820,610

States.	Season of 1881-'82; corrected report issued June 12, 1882.		Season of 1882-'83.		Season of 1883-'84.	
	Percent- age com- pared with 1880-'81.	Number of acres.	Percent- age com- pared with 1881-'82.	Number of acres.	Percent- age com- pared with 1882-'83.	Number of acres.
North Carolina	109	1,061,155	99	1,050,543	100	1,050,543
South Carolina	106	1,619,639	98	1,587,244	102	1,618,989
Georgia	104	2,994,005	95	2,844,305	101	2,872,748
Florida	102	263,032	99	260,402	99	257,799
Alabama	103	2,639,988	96	2,534,388	103	2,610,420
Mississippi	104	2,351,228	95	2,233,844	102	2,278,521
Louisiana	103	944,174	94	887,524	105	931,900
Texas	108	2,676,298	105	2,810,113	108	3,034,922
Arkansas	103	1,181,692	94	1,110,790	107	1,188,545
Tennessee	103	840,990	97	815,760	99	807,602
Total acreage	104.8	16,572,201	97.4	16,134,913	103	16,651,989

States.	Season of 1884-'85.		Season of 1885-'86.		Season of 1886-'87.	
	Percent- age com- pared with 1883-'84.	Number of acres.	Percent- age com- pared with 1884-'85.	Number of acres.	Percent- age com- pared with 1885-'86.	Number of acres.
North Carolina	101	1,061,048	102	1,082,268	100	1,082,268
South Carolina	106	1,716,128	103	1,767,612	99	1,749,936
Georgia	103	2,958,930	104	3,077,287	98	3,015,741
Florida	104	268,110	102	273,472	103	281,676
Alabama	105	2,740,941	103	2,823,169	99	2,794,937
Mississippi	105	2,392,447	106	2,535,994	102	2,586,714
Louisiana	99	922,581	107	987,162	102	1,006,905
Texas	105	3,186,668	110	3,505,335	107	3,750,708
Arkansas	106	1,259,857	109	1,373,244	102	1,400,709
Tennessee	101	815,678	101	823,835	101	832,073
Total acreage	104	17,322,388	105.4	18,249,378	101.4	18,501,667

* The estimates for 1879-'80 were abandoned by the Bureau for the U. S. census report, which gave 14,365,196 as acreage of the ten States.

† The bureau's estimate issued in June, 1880, was 13,400,206 acres.

Acreage in cotton of the ten cotton-growing States of the United States.

[Compiled by Alfred B. Shepperson from the percentages reported by the U. S. Department of Agriculture.]

States.	Season of 1886-'87, as per corrected report issued Nov., 1887.	Season of 1887-'88, as per corrected report issued Nov., 1887.	Season of 1888-'89.		Season of 1889-'90.	
	Number of acres.	Number of acres.	Percentage compared with 1887-'88.	Number of acres.	Percentage compared with 1888-'89.	Number of acres.
North Carolina	1, 071, 658	1, 066, 301	100.5	1, 071, 633	99	1, 060, 917
South Carolina	1, 655, 291	1, 622, 185	101.5	1, 646, 518	99	1, 630, 053
Georgia	2, 956, 267	2, 941, 486	101	2, 970, 901	98	2, 911, 483
Florida	270, 738	262, 616	99	259, 990	100	259, 990
Alabama	2, 823, 718	2, 809, 599	101.5	2, 851, 743	98	2, 794, 709
Mississippi	2, 548, 674	2, 548, 674	101.7	2, 592, 001	102	2, 643, 841
Louisiana	1, 035, 781	1, 066, 854	102	1, 088, 191	103	1, 120, 836
Texas	3, 771, 740	3, 960, 327	105	4, 158, 343	103.5	4, 303, 885
Arkansas	1, 354, 778	1, 388, 658	102	1, 416, 431	104	1, 473, 088
Tennessee	847, 326	855, 799	103	881, 473	100	881, 473
Total acreage....	18, 335, 981	18, 522, 499	102.2	18, 937, 224	101	19, 080, 275

States.	Season of 1890-'91.		Season of 1891-'92.		Season of 1892-'93.	
	Percentage compared with 1889-'90.	Number of acres.	Percentage compared with 1890-'91.	Number of acres.	Percentage compared with 1891-'92.	Number of acres.
North Carolina	102	1, 082, 135	94	1, 017, 207	76	773, 077
South Carolina	103	1, 678, 955	96	1, 611, 797	84	1, 353, 909
Georgia	102	2, 969, 713	95	2, 821, 227	84	2, 369, 831
Florida	103	267, 790	99	265, 112	81	214, 741
Alabama	102	2, 850, 603	96	2, 736, 579	84	2, 298, 727
Mississippi	102	2, 696, 718	95	2, 561, 882	85	2, 177, 600
Louisiana	95	1, 064, 794	96	1, 022, 202	80	817, 762
Texas	105	4, 519, 079	105	4, 745, 032	85	4, 033, 277
Arkansas	99	1, 458, 357	96	1, 400, 022	82	1, 148, 018
Tennessee	100	881, 473	95	837, 400	83	695, 042
Total acreage....	102	19, 469, 617	97.7	19, 018, 460	83.5	15, 881, 984
If changed to conform to census of 1890.....		20, 389, 641		19, 858, 487		16, 571, 742

States.	Season of 1893-'94, as reported by U. S. Department of Agriculture without regard to the census.		Season of 1893-'94.	Season of 1889-'90 (census year).	
	Percentage compared with 1892-'93.	Number of acres.	Acreage based upon census figures for 1889-'90 and Department of Agriculture's percentages of increase and decrease since then.	Acreage according to Department of Agriculture.	Acreage according to final report of U. S. census.
North Carolina	104	804, 000	869, 340	1, 060, 917	1, 147, 136
South Carolina	104	1, 408, 065	1, 716, 807	1, 630, 053	1, 987, 469
Georgia	102	2, 417, 228	2, 777, 237	2, 911, 483	3, 345, 104
Florida	109	234, 068	204, 700	259, 990	227, 370
Alabama	100	2, 298, 727	2, 271, 135	2, 794, 709	2, 761, 165
Mississippi	98	2, 134, 048	2, 327, 316	2, 643, 841	2, 883, 278
Louisiana	101	825, 940	935, 971	1, 120, 836	1, 270, 154
Texas	102	4, 113, 943	3, 760, 885	4, 303, 885	3, 934, 525
Arkansas	93	1, 067, 657	1, 232, 536	1, 473, 088	1, 700, 578
Tennessee	95	660, 290	559, 913	881, 473	747, 471
Total acreage....	100.5	15, 963, 966	16, 655, 840	19, 080, 275	20, 004, 250

358 PRODUCTION OF COTTON IN EACH STATE, 1849 TO 1889, ETC.

Production of cotton in each State of the United States in 1849, 1859, 1869, 1879, and 1889, according to the United States Census for 1850, 1860, 1870, 1880, and 1890.

State.	Census of 1850 for crop planted in 1849.	Census of 1860 for crop planted in 1859.	Census of 1870 for crop planted in 1869.	Census of 1880 for crop planted in 1879.	Census of 1890 for crop planted in 1889.
	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>
North Carolina	73, 845	145, 514	144, 935	389, 598	336, 261
South Carolina	300, 901	353, 412	224, 500	522, 548	747, 190
Georgia	499, 091	701, 840	473, 934	814, 441	1, 191, 846
Florida	45, 131	65, 153	39, 789	54, 997	57, 928
Alabama	564, 429	989, 955	429, 482	699, 654	915, 210
Mississippi	484, 292	1, 202, 507	564, 938	963, 111	1, 154, 725
Louisiana	178, 737	777, 738	350, 832	508, 569	659, 180
Texas	58, 072	431, 463	350, 628	805, 284	1, 471, 242
Arkansas	65, 344	367, 393	247, 968	608, 256	691, 494
Tennessee	194, 532	296, 464	181, 842	330, 621	190, 579
Virginia	3, 947	12, 727	183	19, 595	5, 375
Missouri		41, 188	1, 246	20, 318	15, 856
Kentucky	758		1, 080	1, 367	873
Kansas		61	7		212
Indian Territory				17, 000	34, 115
Oklahoma					425
Indiana	14		3		
Utah, etc.		155	162		
Illinois		1, 482	465		
Total	2, 469, 093	5, 387, 052	3, 011, 996	5, 755, 359	7, 472, 511

Acreage in cotton of each State of the United States in 1879 and 1889, according to the United States Census of 1880 and 1890.

[Corresponding with the commercial crops of 1879-'80 and 1889-'90.]

State.	1879.	1889.	State.	1879.	1889.
	<i>Acres.</i>	<i>Acres.</i>		<i>Acres.</i>	<i>Acres.</i>
North Carolina	893, 153	1, 147, 136	Arkansas	1, 042, 976	1, 700, 578
South Carolina	1, 364, 249	1, 987, 469	Tennessee	722, 562	747, 471
Georgia	2, 617, 138	3, 345, 104	Virginia	45, 040	39, 213
Florida	245, 595	227, 370	Missouri	32, 116	57, 260
Alabama	2, 330, 086	2, 761, 165	Kentucky	2, 667	2, 629
Mississippi	2, 106, 215	2, 883, 278	Kansas		731
Louisiana	864, 787	1, 270, 154	Indian Territory	35, 000	70, 078
Texas	2, 178, 435	3, 934, 525	Oklahoma		1, 109
			Total acreage	14, 480, 019	20, 175, 270

NOTE.—The acreage in cotton was not given in any census previous to that of 1880.

Cotton culture in the United States. (Dates to commence preparations and to begin and finish planting, picking, etc.)

[By Alfred B. Shepperson, of New York.]

States.	Usual date to begin preparing land.	Usual date to begin planting.	Usual date to finish planting.	Usual date to begin picking.	Usual date to finish picking.	Average length of staple (up-lands).	Average length of staple (bottom lands).	Average yield lint cotton per acre as per census of 1890 (hundredths of a bale).
						<i>Inch.</i>	<i>Inches.</i>	
North Carolina ..	Feb. 25	Apr. 15	May 10	Sept. 1	Dec. 10	$\frac{3}{4}$	1	.29
South Carolina ..	Mar. 5	Apr. 15	May 7	Aug. 15 to Sept. 1.	Dec. 1	$\frac{3}{4}$	1	.38
Georgia.....	Feb. 1	Apr. 10	May 1	Aug. 15 to 20	Dec. 1	$\frac{13}{16}$	1	.36
Florida.....	Jan. 20	Apr. 1	May 1	Aug. 10	Dec. 1	* $\frac{3}{4}$	* $\frac{7}{8}$	.25
Alabama	Feb. 1	Apr. 5	May 10	Aug. 10 to 20	Dec. 15	$\frac{7}{8}$	$1\frac{1}{16}$	.33
Mississippi.....	Feb. 1	Apr. 5	May 10	Aug. 10 to 20	Dec. 15	1	$1\frac{3}{16}$	.40
Louisiana	Feb. 1	Apr. 1	May 10	Aug. 1 to 15	Dec. 15	1	$1\frac{3}{16}$	.52
Texas †.....	Jan. 15	Mar. 15	May 10	Aug. 1	Dec. 20	1	$1\frac{3}{16}$	.37
Arkansas	Feb. 15	Apr. 15	May 15	Aug. 15 to 20	Jan. 15	1	$1\frac{3}{16}$	.41
Tennessee.....	Mar. 1	Apr. 15	May 15	Sept. 1 to 10	Jan. 15	$\frac{7}{8}$	$1\frac{1}{16}$	.25

Cotton grown on the uplands of Alabama, Mississippi, Louisiana, and Arkansas has a staple of seven-eighths to 1 inch. That from "bottom" and "swamp" lands averages $1\frac{1}{8}$ to $1\frac{1}{4}$ inches, but a good deal of "extra" or "fancy" stapled cotton, with staple measuring $1\frac{3}{8}$ to $1\frac{5}{8}$ inches long is grown in these States. These extra stapled cottons are known as "Peeler," "Allen," "Eureka," etc.

* This refers to "upland" cotton. The cotton grown in Florida from the seed of South Carolina sea-island cotton has a staple $1\frac{1}{2}$ to 2 inches long.

† In the portion of Texas north of latitude 30° 50' the dates for preparing land, planting, and picking are about four weeks later than the dates given above. The staple of Texas cotton ranges from $\frac{3}{4}$ to $1\frac{1}{4}$ inches in length in different sections of the State.

SEA-ISLAND COTTON.

In South Carolina :

The usual date to begin preparing land is February 1.
 " " to begin planting is April 1.
 " " to finish planting is May 1.
 " " to begin picking is August 25.
 " " to finish picking is December 10.
 " yield of seed cotton per acre is 500 pounds.
 " " of lint cotton " 125 pounds.
 The average length of staple is $1\frac{3}{4}$ inches.
 The extremes of short and long staple are $1\frac{1}{2}$ to $2\frac{1}{2}$ inches.

The dates for planting, etc., are somewhat earlier in Georgia and Florida.

The South Carolina sea-island cotton is of better quality than that grown in Georgia and Florida.

360 PRICES OF STAPLE COTTON GOODS IN NEW YORK, 1847 TO 1892.

Annual average currency prices in the New York market of staple manufactures of cotton for each year from 1847 to 1892, inclusive.

[Compiled by Mr. Joshua Reece, jr., of New York.]

Year.	Standard sheetings per yard.	Standard drillings per yard.	New York Mills bleached shirtings per yard.	Standard prints per yard.	64 by 64 printing cloths per yard.
	<i>Cents.</i>	<i>Cents.</i>	<i>Cents.</i>	<i>Cents.</i>	<i>Cents.</i>
1847.....	8.28	8.34	14.96	11.83	6.01
1848.....	6.78	6.83	14.21	10.17	4.35
1849.....	6.91	6.90	14.21	9.33	4.58
1850.....	7.87	7.97	14.96	10.62	5.19
1851.....	7.08	7.75	14.75	10.50	4.59
1852.....	6.96	7.70	14.50	10.50	4.70
1853.....	7.92	7.93	14.50	10.50	6.15
1854.....	7.96	7.84	15.00	10.50	5.81
1855.....	7.64	7.77	15.00	9.80	5.11
1856.....	7.50	8.10	15.00	9.50	5.36
1857.....	8.90	9.04	15.00	10.10	5.98
1858.....	8.25	8.70	15.00	9.50	5.60
1859.....	8.50	8.82	15.42	9.50	5.67
1860.....	8.73	8.92	15.50	9.50	5.44
1861.....	10.00	9.58	15.33	9.71	5.33
1862.....	18.55	18.94	21.00	14.40	9.81
1863.....	36.04	33.41	35.33	21.24	15.20
1864.....	52.07	53.02	48.35	33.25	23.42
1865.....	38.04	37.33	49.58	29.00	20.24
1866.....	24.31	25.14	45.90	21.15	14.13
1867.....	18.28	18.79	35.21	16.58	9.12
1868.....	16.79	16.49	26.65	13.83	8.18
1869.....	16.19	16.49	24.79	14.00	8.30
1870.....	14.58	14.98	22.50	12.41	7.14
1871.....	13.00	13.64	20.83	11.62	7.41
1872.....	14.27	15.14	20.66	12.00	7.88
1873.....	13.31	14.13	19.41	11.37	6.69
1874.....	11.42	11.75	18.04	9.75	5.57
1875.....	10.41	11.12	15.12	8.71	5.33
1876.....	8.85	8.71	13.58	7.06	4.10
1877.....	8.46	8.46	12.46	6.77	4.38
1878.....	7.80	7.65	11.00	6.09	3.44
1879.....	7.97	7.57	11.62	6.25	3.93
1880.....	8.51	8.51	12.74	7.41	4.51
1881.....	8.51	8.06	12.74	7.00	3.95
1882.....	8.45	8.25	12.95	6.50	3.76
1883.....	8.32	7.11	12.93	6.00	3.60
1884.....	7.28	6.86	10.46	6.00	3.36
1885.....	6.75	6.36	10.37	6.00	3.12
1886.....	6.75	6.25	10.65	6.00	3.31
1887.....	7.15	6.58	10.88	6.00	3.33
1888.....	7.25	6.75	10.94	6.50	3.81
1889.....	7.00	6.75	10.50	6.50	3.81
1890.....	7.00	6.75	10.90	6.00	3.34
1891.....	6.83	6.41	10.64	6.00	2.95
1892.....	6.50	5.60	10.25	6.25	3.39
1893*.....	5.90	5.72	9.75	5.25	3.30
1894*.....	5.11	5.07	9.50	4.90	2.75

* Figures for 1893 and 1894 compiled by Mr. W. J. Mercer, of New York.

Statistics of cotton manufacture in the United States, according to the United States Census of 1850.

States.	Number of mills.	Capital employed. (Dollars.)	Number of spindles.	Number of looms.	Bales of cotton consumed.	Number of operatives.	Amount paid for wages.	Cost of cotton consumed.	Value of production. (Dollars.)
Maine	12	3,329,700			31,531	3,739			2,596,356
New Hampshire	44	10,950,500			83,026	12,122			8,830,619
Vermont	9	200,500			2,243	241			196,100
Massachusetts	213	28,455,630			223,607	28,730			19,712,461
Rhode Island	158	6,675,000			50,713	10,875			6,447,120
Connecticut	128	4,219,000			39,483	6,186			4,257,522
New York	86	4,176,920			37,778	6,320			3,591,989
New Jersey	21	1,483,500			14,437	1,712			1,109,524
Pennsylvania	208	4,528,925			44,162	7,663			5,322,262
Delaware	12	460,100			4,730	838			538,439
Maryland	24	2,236,000			23,325	3,022			2,120,504
District of Columbia	1	85,000			960	144			100,000
Virginia	27	1,908,900			17,785	2,963			1,486,384
North Carolina	28	1,058,800			13,617	1,619			831,342
South Carolina	18	857,200			9,929	1,019			748,338
Georgia	35	1,736,156			20,230	2,272			2,135,044
Florida		80,000			600	95			49,920
Alabama	12	651,900			5,208	715			382,260
Mississippi	2	38,000			430	36			30,500
Louisiana									
Texas									
Arkansas	3	16,500			170	31			16,637
Kentucky	8	239,000			3,760	402			273,439
Tennessee	33	669,600			6,411	891			510,624
Ohio	8	29,700			4,270	401			394,700
Indiana	2	43,000			675	95			44,200
Missouri	2	102,000			2,160	155			142,900
Total	1,094	74,500,931			641,240	92,286			61,869,184

NOTE.—The number of spindles, the number of looms, the amount paid for wages, and the cost of cotton consumed were not given in the census of 1850.

Statistics of cotton manufacture in the United States, according to the United States Census of 1860.

States.	Number of mills.	Capital employed. (Dollars.)	Number of spindles.	Number of looms.	Cotton consumed. (Pounds.)	Cotton consumed. (Bales of 460 lbs. net.)	Number of operatives.	Amount paid for wages. (Dollars.)	Value of production. (Dollars.)
Maine	19	6,018,325	281,050	6,877	23,733,165	51,596	6,764	1,368,888	6,235,623
New Hampshire	44	12,586,880	636,788	17,336	51,002,324	110,875	12,730	2,883,804	13,699,994
Vermont	8	271,200	17,600	362	1,447,250	3,146	379	78,468	357,450
Massachusetts	217	33,704,674	1,673,498	42,779	134,012,759	291,332	38,451	7,798,476	38,004,255
Rhode Island	153	10,052,200	814,554	17,315	41,614,797	90,467	14,077	2,847,804	12,151,191
Connecticut	129	6,627,000	435,466	8,675	31,891,011	69,328	9,002	1,743,480	8,911,387
New York	79	5,383,479	348,584	7,885	23,945,627	52,056	7,659	1,405,292	6,676,878
New Jersey	44	1,320,550	123,548	1,567	9,094,649	19,771	2,534	468,336	2,217,728
Pennsylvania	185	9,203,040	476,979	12,994	37,496,203	81,513	14,994	2,768,340	13,650,114
Delaware	11	582,500	38,974	986	3,403,000	7,398	1,109	220,224	941,703
Maryland	20	2,254,500	51,835	1,670	12,880,119	28,000	2,687	582,780	2,973,877
District of Columbia	1	45,000	2,560	83	294,117	639	95	19,800	74,400
Virginia	16	1,367,543	49,440	2,160	7,544,297	16,400	1,441	260,856	1,489,971
North Carolina	39	1,272,750	41,884	761	5,540,738	12,045	1,775	189,744	1,046,047
South Carolina	17	801,825	30,890	525	3,978,061	8,648	891	123,300	713,050
Georgia	33	2,126,103	85,186	2,041	13,907,904	30,235	2,813	415,332	2,371,207
Florida	1	30,000	1,600	20	200,000	435	65	7,872	1,040,147
Alabama	14	1,316,000	35,740	623	5,246,800	11,406	1,312	198,408	40,000
Mississippi	4	230,000	6,344	90	698,800	1,519	215	36,264	176,328
Louisiana	2	1,000,000	6,725	150	1,995,700	4,339	360	49,440	466,500
Texas	1	450,000	2,700	100	588,000	1,278	130	15,600	80,695
Arkansas	2	37,000	.....	.....	187,500	408	25	4,428	23,000
Kentucky	6	244,000	8,192	76	1,826,000	3,970	246	41,280	315,270
Tennessee	30	965,000	29,850	243	4,072,710	8,854	899	139,180	698,122
Ohio	8	265,000	19,664	540	3,192,500	6,940	840	151,164	723,500
Indiana	2	251,000	11,000	375	1,813,944	3,943	367	84,888	344,350
Illinois	3	4,700	.....	.....	95,000	207	11	2,640	18,987
Missouri	2	169,000	5,000	80	990,000	2,152	170	30,600	230,000
Utah	1	6,000	70	.....	12,000	26	7	3,420	10,000
Total	1,091	98,585,269	5,235,727	126,313	422,704,975	918,926	122,028	23,940,108	115,681,774

NOTE.—The cost of cotton consumed in the mills was not given in the census of 1860.

Statistics of cotton manufacture in the United States, according to the United States Census of 1870.

States.	Number of mills.	Capital employed. (Dollars.)	Number of spindles.	Number of looms.	Cotton consumed. (Pounds.)	Cotton consumed. (Bales of 440 lbs., net.)	Number of operatives.	Amount paid for wages. (Dollars.)	Value of production. (Dollars.)
Maine	23	9,839,685	459,752	9,902	25,887,771	58,835	9,439	2,565,197	11,844,181
New Hampshire	36	13,332,710	749,843	19,091	41,469,719	94,249	12,542	3,989,853	16,999,672
Vermont	8	670,000	28,768	628	1,235,652	2,808	451	125,000	546,510
Massachusetts	191	44,714,375	2,619,541	55,343	130,654,040	296,941	43,512	13,589,305	59,493,153
Rhode Island	139	18,836,300	1,043,242	18,075	44,630,787	101,434	16,745	5,224,650	22,049,203
Connecticut	111	12,710,700	597,142	11,943	31,747,309	72,153	12,086	3,246,783	14,026,334
New York	81	8,511,336	492,573	17,218	24,783,351	56,326	9,144	2,626,131	11,178,211
New Jersey	27	2,762,000	200,580	2,176	7,920,035	18,000	3,514	1,009,351	4,015,768
Pennsylvania	138	12,550,720	434,246	12,862	32,953,318	74,894	12,730	3,496,986	17,490,080
Delaware	6	1,165,000	29,534	771	2,587,615	5,881	726	190,069	1,060,898
Maryland	22	2,734,250	89,112	1,947	12,693,647	28,849	2,860	671,933	4,852,808
Virginia	11	1,128,000	77,116	1,310	4,255,383	9,671	1,741	229,750	1,435,800
North Carolina	33	1,030,900	39,897	618	4,238,276	9,632	1,453	182,951	1,345,052
South Carolina	12	1,337,000	34,940	745	4,756,823	10,811	1,123	257,680	1,529,937
Georgia	34	3,433,265	85,062	1,887	10,921,176	24,821	2,846	611,868	3,648,973
Alabama	13	931,000	28,046	632	3,249,523	7,385	1,032	216,679	1,088,767
Mississippi	5	751,500	3,526	152	580,764	1,320	265	61,833	234,445
Louisiana	4	592,000	13,084	292	748,525	1,701	246	60,600	251,550
Texas	4	496,000	8,878	235	1,077,118	2,448	291	68,211	374,598
Arkansas	2	13,000	1,125	.....	66,400	151	17	4,100	22,562
Kentucky	5	405,000	7,734	72	1,584,625	3,602	269	57,951	498,960
Tennessee	28	970,650	27,923	313	2,872,582	6,528	890	178,156	941,542
Ohio	7	555,700	23,240	208	2,226,400	5,060	462	113,520	681,835
Indiana	4	551,500	17,360	448	2,070,318	4,705	504	113,200	778,047
Illinois	5	151,000	1,856	16	857,000	1,948	98	25,500	279,000
Missouri	3	489,200	16,715	415	2,196,600	4,992	361	120,300	798,050
Iowa	1	1,500	.....	.....	20,000	45	6	275	7,000
Utah	3	42,000	1,020	11	23,500	53	16	6,300	16,803
Total	956	140,706,291	7,132,415	157,310	398,308,257	905,243	135,369	39,044,132	177,489,739

NOTE.—The cost of cotton consumed in the mills was not given in the census of 1870.

Statistics of cotton manufacture in the United States, according to the United States Census of 1880.

[In this table reference is made only to mills making cotton yarns, thread, woven fabrics, cotton hosiery, or other knit goods, all of which are known and sold as specific manufactures of cotton.]

States.	Number of mills.	Capital employed. (Dollars.)	Number of spindles.	Number of looms.	Bales of cotton consumed.	Number of operatives.	Amount paid for wages. (Dollars.)	Cost of cotton consumed. (Dollars.)	Value of production. (Dollars.)
Maine	24	15,292,080	695,924	15,971	112,381	11,864	2,936,640	6,234,901	13,319,363
New Hampshire	36	19,877,084	944,053	24,299	157,673	16,529	4,290,960	8,629,063	17,953,403
Vermont	7	936,096	55,081	1,180	7,404	735	161,748	458,607	855,864
Massachusetts	175	72,291,601	4,236,084	95,321	574,857	61,844	15,828,571	31,107,154	72,289,518
Rhode Island	115	28,047,331	1,764,569	29,881	167,480	21,918	5,468,115	10,457,770	22,875,111
Connecticut	82	20,310,500	936,376	18,261	109,703	14,739	3,632,639	6,281,939	16,069,771
New York	36	11,399,638	561,658	12,403	64,614	9,305	1,994,755	3,391,106	8,268,836
New Jersey	17	3,807,750	232,221	3,180	21,069	4,222	1,156,964	1,319,422	4,548,275
Pennsylvania	59	10,249,986	425,247	8,211	83,997	10,024	2,464,847	4,749,428	11,021,054
Delaware	8	874,570	46,188	822	7,512	797	192,727	427,855	871,007
Maryland	19	4,600,816	125,706	2,425	51,537	4,086	766,129	2,780,715	4,682,116
Virginia	8	1,115,100	44,340	1,322	11,461	1,112	169,789	601,796	1,037,412
North Carolina	49	2,858,800	100,209	1,770	27,642	3,270	438,603	1,125,944	2,528,996
South Carolina	14	2,768,500	82,424	1,676	33,624	2,197	340,006	1,723,187	3,750,770
Georgia	40	6,348,657	198,656	4,493	71,389	6,349	1,135,184	3,591,554	6,481,894
Florida	1	11,000	816	.....	350	33	5,000	16,000	25,000
Alabama	16	1,246,500	49,432	863	14,702	1,490	239,998	729,202	1,228,020
Mississippi	8	1,122,140	18,568	644	6,411	722	133,214	301,226	679,094
Louisiana	2	195,000	6,096	120	1,358	108	12,572	68,018	86,776
Texas	2	50,000	2,648	71	246	71	2,466	11,280	21,600
Kentucky	3	360,000	9,022	73	4,050	354	63,850	188,856	418,286
Tennessee	16	1,145,600	35,736	818	10,436	1,044	180,172	508,305	921,679
Arkansas	2	75,000	2,015	28	680	64	7,339	25,000	50,000
Ohio	4	670,000	14,328	42	5,323	484	104,500	258,198	637,000
Indiana	4	1,090,000	33,396	776	11,558	720	162,829	679,911	1,155,030
Illinois	2	240,000	4,860	24	2,261	237	47,886	110,969	219,862
Missouri	3	890,000	19,312	431	6,399	515	97,680	336,984	522,980
Michigan	1	20,000	5,100	131	600	88	16,800	36,000	70,000
Wisconsin	1	200,000	10,000	400	3,173	271	67,210	180,072	328,389
Minnesota	1	5,000	1,708	24	400	22	6,400	22,000	40,000
Utah	1	20,000	432	14	54	29	2,100	3,223	7,937
Total	756	208,280,346	10,653,435	225,759	1,570,344	174,659	42,040,510	86,945,725	192,090,110

Statistics of cotton manufacture in the United States, according to the United States Census of 1890.

[This table does not include the returns of mills manufacturing webbing, tapes, hosiery, mixed goods, or fabrics which are not classed as specific manufactures of cotton.]

States.	Number of mills.	Capital employed. (Dollars.)	Number of spindles.	Number of looms.	Bales of cotton consumed.	Number of operatives.	Amount paid for wages. (Dollars.)	Cost of cotton consumed. (Dollars.)	Value of production. (Dollars.)
Maine.....	23	20,850,754	885,762	21,825	132,504	13,992	4,372,473	7,053,168	15,316,909
New Hampshire.....	27	26,801,933	1,095,643	31,850	214,034	19,533	6,429,084	11,203,742	21,958,002
Vermont.....	6	1,431,986	71,591	1,175	8,954	737	220,742	498,348	914,685
Massachusetts.....	187	128,838,837	5,824,518	133,227	772,520	76,213	26,230,667	40,870,307	100,202,882
Rhode Island.....	94	38,798,161	1,924,486	43,106	193,291	24,832	8,131,142	11,147,080	27,310,499
Connecticut.....	65	26,431,578	934,155	18,933	104,655	13,411	4,524,483	5,976,485	15,409,476
New York.....	42	13,290,745	606,796	13,466	78,824	8,401	2,563,730	4,270,665	9,777,295
New Jersey.....	17	13,519,972	374,442	3,673	25,723	5,683	2,054,282	1,816,468	5,902,615
Pennsylvania.....	158	15,884,936	439,638	13,974	92,705	12,960	4,687,089	4,371,693	18,431,773
Delaware.....	7	1,683,803	53,916	996	8,876	987	324,328	475,490	1,095,001
Maryland.....	15	7,296,793	158,930	2,965	55,026	4,313	1,134,445	2,972,432	5,457,792
Virginia.....	9	2,966,889	94,294	2,517	22,731	2,019	406,824	1,080,773	1,732,648
North Carolina.....	91	10,775,134	337,786	7,254	114,371	8,742	1,646,196	5,396,974	9,563,443
South Carolina.....	34	11,141,833	332,784	8,546	133,342	8,192	1,646,574	6,242,598	9,800,798
Georgia.....	53	17,664,675	445,452	10,459	145,859	10,530	2,366,085	6,663,560	12,035,629
Alabama.....	13	2,853,015	79,234	1,692	26,924	2,137	447,173	1,372,058	2,190,771
Mississippi.....	9	2,053,743	57,004	1,352	17,366	1,184	290,981	793,600	1,333,398
Kentucky.....	5	1,376,132	42,942	677	11,980	834	189,039	554,206	1,000,668
Tennessee.....	20	2,928,657	97,524	2,043	33,114	2,174	495,438	1,554,851	2,507,719
Louisiana, Texas, and Arkansas.....	5	2,067,225	66,980	1,726	18,131	1,356	328,759	850,156	1,348,637
Ohio.....	7	1,213,217	16,560	40	11,023	584	193,757	383,556	1,468,204
Indiana.....	6	1,744,720	74,604	1,649	16,306	1,325	332,676	798,178	1,350,425
Illinois.....	4	766,405	21,800	465	6,405	454	150,386	312,621	563,988
Wisconsin.....	4	892,509	32,592	870	6,924	501	142,470	359,117	620,196
California, Missouri, and Iowa.....	4	747,191	18,670	386	6,974	491	180,450	374,450	688,271
Total.....	905	354,020,843	14,088,103	324,866	2,258,562	221,585	69,489,272	117,392,576	267,981,724
Total in 1880.....	756	208,280,346	10,653,435	225,759	1,570,344	174,659	42,040,510	86,945,725	192,090,110
Increase of 1890 over 1880.....	149	145,740,497	3,434,668	99,107	688,218	46,926	27,448,762	30,446,851	75,891,614

* Details for each State not given by the census.

NOTE.—In the wages paid in 1890 are included \$3,464,734 as salaries paid to officers and clerks, while similar salaries were not reported in the census of 1880.—A. B. S.

Quotations of spot cotton in New Orleans and Liverpool at close of each week, 1850 to 1860.

		New Orleans.	Liverpool.			New Orleans.	Liverpool.
		Middling Orleans.	Middling Upland.			Middling Orleans.	Middling Upland.
1850.		Cents per lb.	Pence per lb.	1851.		Cents per lb.	Pence per lb.
Jan.	4.....	10 $\frac{3}{8}$ to 10 $\frac{5}{8}$	6 $\frac{1}{4}$	Jan.	3.....	12 $\frac{7}{8}$ to 13 $\frac{1}{8}$	Holiday.
	11.....	10 $\frac{3}{4}$ to 11 $\frac{1}{8}$	6 $\frac{1}{2}$		10.....	12 $\frac{1}{2}$ to 12 $\frac{3}{4}$	7 $\frac{5}{8}$
	18.....	11 to 11 $\frac{3}{8}$	6 $\frac{1}{2}$		17.....	12 $\frac{3}{8}$ to 12 $\frac{5}{8}$	7 $\frac{3}{8}$
	25.....	11 $\frac{1}{4}$ to 11 $\frac{5}{8}$	6 $\frac{5}{8}$		24.....	12 to 12 $\frac{3}{8}$	7 $\frac{3}{8}$
Feb.	1.....	11 $\frac{1}{8}$ to 11 $\frac{1}{2}$	6 $\frac{5}{8}$		31.....	11 $\frac{3}{8}$ to 11 $\frac{3}{4}$	7 $\frac{1}{4}$
	8.....	11 $\frac{1}{8}$ to 11 $\frac{1}{2}$	6 $\frac{5}{8}$	Feb.	7.....	11 to 11 $\frac{5}{8}$	7
	15.....	11 to 11 $\frac{1}{4}$	6 $\frac{1}{2}$		14.....	10 $\frac{1}{2}$ to 11	6 $\frac{3}{4}$
	22.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{3}{8}$		21.....	9 $\frac{1}{2}$ to 10 $\frac{1}{8}$	6 $\frac{7}{8}$
Mar.	1.....	10 $\frac{7}{8}$ to 11 $\frac{1}{8}$	6 $\frac{3}{8}$		28.....	9 $\frac{1}{2}$ to 10 $\frac{1}{8}$	7 $\frac{1}{4}$
	8.....	10 $\frac{3}{4}$ to 11	6 $\frac{1}{4}$	Mar.	7.....	9 $\frac{1}{2}$ to 10 $\frac{1}{4}$	7
	15.....	10 $\frac{1}{2}$ to 10 $\frac{7}{8}$	6 $\frac{1}{8}$		14.....	10 $\frac{1}{2}$ to 11 $\frac{1}{4}$	6 $\frac{13}{16}$
	22.....	10 $\frac{1}{2}$ to 10 $\frac{7}{8}$	6		21.....	10 to 10 $\frac{5}{8}$	7
	29.....	10 $\frac{5}{8}$ to 11	5 $\frac{7}{8}$		28.....	10 $\frac{3}{8}$ to 11	7 $\frac{1}{8}$
Apr.	5.....	11 $\frac{1}{8}$ to 11 $\frac{3}{8}$	6 $\frac{1}{4}$	Apr.	4.....	10 $\frac{3}{8}$ to 11	7
	12.....	11 to 11 $\frac{1}{4}$	6 $\frac{3}{8}$		11.....	10 to 10 $\frac{5}{8}$	6 $\frac{3}{4}$
	19.....	11 $\frac{1}{8}$ to 11 $\frac{3}{8}$	6 $\frac{5}{8}$		18.....	9 $\frac{1}{2}$ to 10 $\frac{1}{8}$	6 $\frac{5}{8}$
	26.....	11 $\frac{5}{8}$ to 12	6 $\frac{5}{8}$		25.....	9 $\frac{1}{8}$ to 9 $\frac{5}{8}$	6 $\frac{1}{4}$
May	3.....	11 $\frac{3}{4}$ to 12 $\frac{1}{8}$	6 $\frac{7}{8}$	May	2.....	8 $\frac{3}{4}$ to 9 $\frac{1}{4}$	5 $\frac{7}{8}$
	10.....	11 $\frac{7}{8}$ to 12 $\frac{1}{4}$	6 $\frac{7}{8}$		9.....	8 $\frac{1}{4}$ to 8 $\frac{7}{8}$	5 $\frac{5}{8}$
	17.....	11 $\frac{3}{4}$ to 12	6 $\frac{7}{8}$		16.....	8 $\frac{1}{4}$ to 8 $\frac{7}{8}$	5 $\frac{5}{16}$
	24.....	11 $\frac{5}{8}$ to 11 $\frac{7}{8}$	6 $\frac{7}{8}$		23.....	8 $\frac{1}{4}$ to 9	5
	31.....	11 $\frac{1}{2}$ to 11 $\frac{7}{8}$	7		30.....	8 to 8 $\frac{1}{2}$	5
June	7.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	7	June	6.....	8 to 8 $\frac{1}{2}$	5
	14.....	11 $\frac{3}{4}$ to 12	6 $\frac{7}{8}$		13.....	8 to 8 $\frac{1}{2}$	5
	21.....	11 $\frac{5}{8}$ to 11 $\frac{7}{8}$	6 $\frac{7}{8}$		20.....	7 $\frac{3}{4}$ to 8 $\frac{1}{4}$	5 $\frac{1}{8}$
	28.....	11 $\frac{3}{4}$ to 12	7		27.....	7 $\frac{3}{4}$ to 8 $\frac{1}{4}$	5
July	5.....	11 $\frac{3}{4}$ to 12 $\frac{1}{8}$	7 $\frac{1}{8}$	July	4.....	7 $\frac{1}{2}$ to 8	4 $\frac{3}{4}$
	12.....	11 $\frac{3}{4}$ to 12 $\frac{1}{8}$	7 $\frac{3}{8}$		11.....	7 $\frac{1}{4}$ to 8	4 $\frac{5}{8}$
	19.....	12 $\frac{1}{4}$ to 12 $\frac{5}{8}$	7 $\frac{5}{8}$		18.....	7 to 7 $\frac{3}{4}$	4 $\frac{1}{2}$
	26.....	12 $\frac{3}{8}$ to 12 $\frac{3}{4}$	7 $\frac{1}{2}$		25.....	6 $\frac{1}{2}$ to 7 $\frac{1}{4}$	4 $\frac{1}{4}$
Aug.	2.....	12 $\frac{1}{4}$ to 12 $\frac{5}{8}$	7 $\frac{7}{8}$	Aug.	1.....	6 $\frac{1}{4}$ to 7	4 $\frac{3}{8}$
	9.....	12 $\frac{1}{8}$ to 12 $\frac{1}{2}$	7 $\frac{3}{4}$		8.....	6 $\frac{1}{4}$ to 7	4 $\frac{7}{16}$
	16.....	12 $\frac{1}{8}$ to 12 $\frac{1}{2}$	7 $\frac{5}{8}$		15.....	6 $\frac{1}{2}$ to 7 $\frac{1}{4}$	4 $\frac{7}{16}$
	23.....	12 $\frac{3}{8}$ to 12 $\frac{3}{4}$	7 $\frac{1}{2}$		22.....	-----	4 $\frac{3}{4}$
	30.....	12 $\frac{1}{2}$ to 12 $\frac{3}{4}$	7 $\frac{1}{4}$		29.....	-----	5
Sept.	6.....	12 $\frac{1}{2}$ to 13	7 $\frac{1}{4}$	Sept.	5.....	8 $\frac{1}{2}$ to 9	4 $\frac{7}{8}$
	13.....	12 $\frac{1}{2}$ to 13	7 $\frac{1}{8}$		12.....	8 to 8 $\frac{1}{2}$	5
	20.....	12 $\frac{1}{4}$ to 12 $\frac{3}{4}$	7 $\frac{1}{2}$		19.....	8 to 8 $\frac{1}{2}$	4 $\frac{15}{16}$
	27.....	12 $\frac{3}{4}$ to 13 $\frac{1}{4}$	7 $\frac{1}{2}$		26.....	7 $\frac{7}{8}$ to 8 $\frac{1}{4}$	4 $\frac{15}{16}$
Oct.	4.....	13 $\frac{3}{8}$ to 13 $\frac{5}{8}$	7 $\frac{5}{8}$	Oct.	3.....	7 $\frac{3}{8}$ to 7 $\frac{3}{4}$	4 $\frac{13}{16}$
	11.....	13 $\frac{1}{8}$ to 13 $\frac{3}{8}$	7 $\frac{5}{8}$		10.....	6 $\frac{3}{4}$ to 7 $\frac{1}{8}$	4 $\frac{13}{16}$
	18.....	13 $\frac{3}{8}$ to 13 $\frac{1}{2}$	7 $\frac{1}{2}$		17.....	6 $\frac{5}{8}$ to 7	4 $\frac{15}{16}$
	25.....	13 $\frac{1}{4}$ to 13 $\frac{3}{8}$	7 $\frac{5}{8}$		24.....	6 $\frac{5}{8}$ to 7	4 $\frac{1}{2}$
Nov.	1.....	13 $\frac{1}{4}$ to 13 $\frac{3}{8}$	7 $\frac{1}{2}$		31.....	6 $\frac{5}{8}$ to 7	4 $\frac{1}{2}$
	8.....	13 to 13 $\frac{1}{4}$	7 $\frac{1}{4}$	Nov.	7.....	6 $\frac{5}{8}$ to 7 $\frac{1}{8}$	4 $\frac{5}{8}$
	15.....	13 $\frac{1}{8}$ to 13 $\frac{3}{8}$	7 $\frac{3}{8}$		14.....	6 $\frac{3}{4}$ to 7 $\frac{1}{4}$	4 $\frac{3}{4}$
	22.....	13 $\frac{1}{8}$ to 13 $\frac{3}{8}$	7 $\frac{3}{8}$		21.....	7 to 7 $\frac{3}{8}$	4 $\frac{3}{4}$
	29.....	13 to 13 $\frac{1}{4}$	7 $\frac{1}{4}$		28.....	7 to 7 $\frac{1}{2}$	4 $\frac{5}{16}$
Dec.	6.....	12 $\frac{7}{8}$ to 13 $\frac{1}{8}$	7 $\frac{1}{2}$	Dec.	5.....	7 to 7 $\frac{1}{2}$	4 $\frac{13}{16}$
	13.....	13 $\frac{3}{8}$ to 12 $\frac{5}{8}$	7 $\frac{9}{16}$		12.....	7 to 7 $\frac{3}{8}$	4 $\frac{11}{16}$
	20.....	12 $\frac{1}{2}$ to 12 $\frac{3}{4}$	7 $\frac{11}{16}$		19.....	7 $\frac{1}{8}$ to 7 $\frac{1}{2}$	4 $\frac{9}{16}$
	27.....	12 $\frac{3}{4}$ to 13	7 $\frac{11}{16}$		24.....	6 $\frac{3}{4}$ to 7 $\frac{1}{8}$	4 $\frac{5}{8}$

Quotations of spot cotton in New Orleans and Liverpool at close of each week, 1850 to 1860.

New Orleans.			Liverpool.		
Middling Orleans.			Middling Upland.		
1852.			1853.		
<i>Cents per lb.</i>			<i>Cents per lb.</i>		
<i>Pence per lb.</i>			<i>Pence per lb.</i>		
Jan. 2.....	6 $\frac{3}{4}$ to 7 $\frac{1}{8}$	Holiday.	Jan. 7.....	8 $\frac{1}{4}$ to 9	5 $\frac{3}{8}$
9.....	7 $\frac{1}{8}$ to 7 $\frac{1}{2}$	4 $\frac{5}{8}$	14.....	8 $\frac{3}{8}$ to 9 $\frac{1}{8}$	5 $\frac{3}{8}$
16.....	7 $\frac{1}{8}$ to 7 $\frac{5}{8}$	4 $\frac{5}{8}$	21.....	8 $\frac{1}{2}$ to 9 $\frac{1}{4}$	5 $\frac{9}{16}$
23.....	7 $\frac{1}{8}$ to 7 $\frac{1}{2}$	4 $\frac{5}{8}$	28.....	8 $\frac{1}{4}$ to 9	5 $\frac{13}{16}$
30.....	7 to 7 $\frac{1}{2}$	4 $\frac{3}{4}$	Feb. 4.....	8 $\frac{1}{4}$ to 9	5 $\frac{13}{16}$
Feb. 6.....	7 to 7 $\frac{1}{2}$	4 $\frac{3}{4}$	11.....	8 $\frac{1}{4}$ to 9	5 $\frac{3}{4}$
13.....	7 $\frac{1}{8}$ to 7 $\frac{5}{8}$	4 $\frac{3}{4}$	18.....	8 to 8 $\frac{3}{4}$	5 $\frac{11}{16}$
20.....	7 $\frac{3}{8}$ to 7 $\frac{7}{8}$	4 $\frac{7}{8}$	25.....	8 to 8 $\frac{3}{4}$	5 $\frac{9}{16}$
27.....	7 $\frac{1}{8}$ to 7 $\frac{5}{8}$	4 $\frac{15}{16}$	Mar. 4.....	8 $\frac{1}{8}$ to 9	5 $\frac{1}{2}$
Mar. 5.....	7 $\frac{3}{8}$ to 8	5 $\frac{15}{16}$	11.....	8 $\frac{1}{8}$ to 9	5 $\frac{7}{16}$
12.....	7 to 7 $\frac{1}{2}$	4 $\frac{13}{16}$	18.....	8 $\frac{3}{8}$ to 9 $\frac{1}{4}$	5 $\frac{1}{2}$
19.....	7 to 7 $\frac{1}{2}$	4 $\frac{13}{16}$	24.....	8 $\frac{3}{8}$ to 9 $\frac{1}{4}$	5 $\frac{1}{2}$
26.....	7 to 7 $\frac{1}{2}$	4 $\frac{3}{4}$	Apr. 1.....	8 $\frac{3}{4}$ to 9 $\frac{3}{4}$	5 $\frac{3}{4}$
Apr. 2.....	7 to 7 $\frac{1}{2}$	4 $\frac{3}{4}$	8.....	8 $\frac{3}{4}$ to 9 $\frac{3}{4}$	5 $\frac{3}{4}$
8.....	6 $\frac{7}{8}$ to 7 $\frac{3}{8}$	4 $\frac{3}{4}$	15.....	9 $\frac{1}{4}$ to 10 $\frac{1}{2}$	5 $\frac{7}{8}$
16.....	6 $\frac{7}{8}$ to 7 $\frac{3}{8}$	4 $\frac{3}{4}$	22.....	9 $\frac{1}{4}$ to 10 $\frac{1}{2}$	5 $\frac{3}{4}$
23.....	7 $\frac{1}{8}$ to 7 $\frac{5}{8}$	4 $\frac{5}{16}$	29.....	9 $\frac{1}{4}$ to 10 $\frac{1}{4}$	5 $\frac{3}{4}$
30.....	7 $\frac{1}{2}$ to 8	4 $\frac{15}{16}$	May 6.....	9 to 10	5 $\frac{3}{16}$
May 7.....	8 to 8 $\frac{1}{2}$	5 $\frac{15}{16}$	13.....	8 $\frac{3}{4}$ to 9 $\frac{3}{4}$	5 $\frac{7}{8}$
14.....	8 to 8 $\frac{5}{8}$	5 $\frac{1}{8}$	20.....	9 to 10	5 $\frac{3}{16}$
21.....	8 $\frac{3}{4}$ to 9 $\frac{1}{4}$	5 $\frac{15}{16}$	27.....	9 $\frac{1}{4}$ to 10 $\frac{1}{4}$	5 $\frac{5}{16}$
28.....	8 $\frac{3}{4}$ to ..	5 $\frac{3}{16}$	June 3.....	9 to 10	5 $\frac{5}{16}$
June 4.....	8 $\frac{1}{4}$ to 9 $\frac{1}{4}$	5 $\frac{15}{16}$	10.....	9 $\frac{1}{4}$ to 10	5 $\frac{1}{4}$
11.....	8 $\frac{3}{4}$ to 9 $\frac{1}{2}$	5 $\frac{5}{16}$	17.....	9 $\frac{1}{4}$ to 10	5 $\frac{5}{16}$
18.....	8 $\frac{1}{4}$ to 9	5 $\frac{3}{16}$	24.....	9 to 10	5 $\frac{3}{16}$
25.....	8 $\frac{1}{2}$ to 9 $\frac{1}{4}$	5 $\frac{1}{4}$	July 1.....	9 $\frac{1}{4}$ to 10	6
July 2.....	8 $\frac{1}{2}$ to 9 $\frac{1}{4}$	5 $\frac{1}{4}$	8.....	9 $\frac{1}{2}$ to 10 $\frac{1}{2}$	6
9.....	8 $\frac{1}{4}$ to 9 $\frac{3}{8}$	5 $\frac{1}{4}$	15.....	9 $\frac{1}{2}$ to 10 $\frac{1}{2}$	6
16.....	8 $\frac{1}{4}$ to 9 $\frac{3}{8}$	5 $\frac{3}{16}$	22.....	9 $\frac{1}{2}$ to 10 $\frac{1}{2}$	6 $\frac{1}{8}$
23.....	8 $\frac{1}{2}$ to 9 $\frac{1}{2}$	5 $\frac{1}{4}$	29.....	9 $\frac{1}{2}$ to 10 $\frac{1}{2}$	6 $\frac{1}{2}$
30.....	8 $\frac{1}{2}$ to 9 $\frac{1}{2}$	5 $\frac{7}{16}$	Aug. 5.....	9 $\frac{3}{4}$ to 10 $\frac{3}{4}$	6 $\frac{1}{16}$
Aug. 6.....	8 $\frac{1}{2}$ to 9 $\frac{1}{2}$	5 $\frac{3}{8}$	12.....	9 $\frac{3}{4}$ to 10 $\frac{3}{4}$	6 $\frac{1}{16}$
13.....	8 $\frac{1}{2}$ to 9 $\frac{1}{2}$	5 $\frac{3}{8}$	19.....	9 $\frac{3}{4}$ to 10 $\frac{3}{4}$	6
20.....	8 $\frac{1}{2}$ to 9 $\frac{1}{2}$	5 $\frac{9}{16}$	26.....	9 $\frac{3}{4}$ to 10 $\frac{3}{4}$	6
27.....	8 $\frac{1}{2}$ to 9 $\frac{1}{2}$	5 $\frac{9}{16}$	Sept. 2.....	.....	6
Sept. 3.....	.....	5 $\frac{9}{16}$	9.....	.....	5 $\frac{5}{16}$
10.....	9 $\frac{3}{4}$ to 10	6 $\frac{1}{4}$	16.....	10 $\frac{1}{2}$ to 11	5 $\frac{3}{16}$
17.....	9 $\frac{1}{2}$ to 9 $\frac{3}{4}$	5 $\frac{9}{16}$	23.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	5 $\frac{11}{16}$
24.....	9 $\frac{1}{2}$ to 9 $\frac{3}{4}$	5 $\frac{9}{16}$	30.....	... to 10 $\frac{1}{2}$	5 $\frac{5}{8}$
Oct. 1.....	9 $\frac{1}{2}$ to 9 $\frac{3}{4}$	5 $\frac{3}{4}$	Oct. 7.....	9 $\frac{3}{4}$ to 10	5 $\frac{1}{2}$
8.....	9 $\frac{1}{4}$ to 9 $\frac{1}{2}$	5 $\frac{1}{4}$	14.....	9 $\frac{1}{4}$ to 9 $\frac{1}{2}$	5 $\frac{7}{8}$
15.....	9 $\frac{1}{2}$ to 9 $\frac{5}{8}$	5 $\frac{13}{16}$	21.....	9 to 9 $\frac{1}{8}$	5 $\frac{13}{16}$
22.....	9 $\frac{3}{8}$ to 9 $\frac{1}{2}$	5 $\frac{7}{8}$	28.....	8 $\frac{3}{4}$ to 8 $\frac{7}{8}$	5 $\frac{13}{16}$
29.....	9 $\frac{3}{8}$ to 9 $\frac{1}{2}$	6 $\frac{1}{8}$	Nov. 4.....	8 $\frac{5}{8}$ to 8 $\frac{3}{4}$	5 $\frac{3}{4}$
Nov. 5.....	9 $\frac{3}{8}$ to 9 $\frac{1}{2}$	6	11.....	8 $\frac{5}{8}$ to 8 $\frac{7}{8}$	5 $\frac{3}{4}$
12.....	9 $\frac{3}{8}$ to 9 $\frac{3}{4}$	5 $\frac{3}{4}$	18.....	8 $\frac{3}{4}$ to 9	5 $\frac{3}{4}$
19.....	9 $\frac{3}{8}$ to 9 $\frac{1}{2}$	5 $\frac{5}{8}$	25.....	9 $\frac{1}{4}$ to 9 $\frac{1}{2}$	5 $\frac{3}{4}$
26.....	9 to 9 $\frac{1}{4}$	5 $\frac{5}{8}$	Dec. 2.....	9 to 9 $\frac{1}{4}$	5 $\frac{7}{8}$
Dec. 3.....	8 $\frac{3}{8}$ to 8 $\frac{7}{8}$	5 $\frac{5}{8}$	9.....	9 to 9 $\frac{1}{4}$	5 $\frac{7}{8}$
10.....	8 to 8 $\frac{1}{8}$	5 $\frac{3}{16}$	16.....	9 to 9 $\frac{1}{4}$	5 $\frac{7}{8}$
17.....	8 to 8 $\frac{5}{8}$	5 $\frac{3}{8}$	23.....	9 $\frac{1}{8}$ to 9 $\frac{3}{8}$	5 $\frac{7}{8}$
24.....	8 to 8 $\frac{3}{4}$	5 $\frac{1}{2}$	30.....	9 $\frac{1}{8}$ to 9 $\frac{3}{8}$	Holiday.
31.....	8 to 8 $\frac{1}{2}$	Holiday.			

Quotations of spot cotton in New Orleans and Liverpool at close of each week, 1850 to 1862.

	New Orleans.	Liverpool.		New Orleans.	Liverpool.
	Middling Orleans.	Middling Upland.		Middling Orleans.	Middling Upland.
1854.	Cents per lb.	Pence per lb.	1855.	Cents per lb.	Pence per lb.
Jan. 6.....	9 $\frac{1}{4}$ to 9 $\frac{1}{2}$	5 $\frac{7}{8}$	Jan. 5.....	7 $\frac{3}{4}$ to 8 $\frac{1}{8}$	4 $\frac{15}{16}$
13.....	9 $\frac{1}{4}$ to 9 $\frac{1}{2}$	6	12.....	7 $\frac{7}{8}$ to 8 $\frac{1}{4}$	4 $\frac{15}{16}$
20.....	9 $\frac{1}{4}$ to 9 $\frac{1}{2}$	5 $\frac{7}{8}$	19.....	7 $\frac{3}{4}$ to 8 $\frac{1}{8}$	5
27.....	9 $\frac{1}{8}$ to 9 $\frac{3}{8}$	5 $\frac{3}{4}$	26.....	7 $\frac{1}{2}$ to 7 $\frac{3}{4}$	5
Feb. 3.....	8 $\frac{3}{4}$ to 9	5 $\frac{5}{8}$	Feb. 2.....	7 $\frac{7}{8}$ to 8 $\frac{1}{8}$	5
10.....	8 $\frac{5}{8}$ to 8 $\frac{7}{8}$	5 $\frac{3}{4}$	9.....	8 to 8 $\frac{1}{8}$	5
17.....	8 $\frac{1}{2}$ to 8 $\frac{3}{4}$	5 $\frac{7}{8}$	16.....	8 to 8 $\frac{1}{8}$	4 $\frac{15}{16}$
24.....	8 $\frac{1}{2}$ to 8 $\frac{3}{4}$	5 $\frac{3}{4}$	23.....	7 $\frac{7}{8}$ to 8 $\frac{1}{8}$	4 $\frac{15}{16}$
Mar. 3.....	8 $\frac{3}{4}$ to 9	5 $\frac{11}{16}$	Mar. 2.....	7 $\frac{7}{8}$ to 8 $\frac{1}{8}$	5 $\frac{1}{2}$
10.....	9 $\frac{1}{4}$ to 9 $\frac{1}{2}$	5 $\frac{5}{8}$	9.....	8 to 8 $\frac{3}{8}$	5
17.....	9 $\frac{1}{8}$ to 9 $\frac{3}{8}$	5 $\frac{5}{8}$	16.....	8 $\frac{1}{8}$ to 8 $\frac{3}{8}$	4 $\frac{7}{8}$
24.....	8 $\frac{7}{8}$ to 9 $\frac{1}{8}$	5 $\frac{1}{2}$	23.....	8 $\frac{1}{4}$ to 8 $\frac{3}{8}$	5
31.....	8 $\frac{5}{8}$ to 8 $\frac{7}{8}$	5 $\frac{5}{16}$	30.....	8 $\frac{1}{2}$ to 8 $\frac{3}{4}$	5
Apr. 7.....	8 $\frac{1}{2}$ to 8 $\frac{3}{4}$	5 $\frac{5}{16}$	Apr. 6.....	8 $\frac{3}{4}$ to 8 $\frac{7}{8}$	5 $\frac{1}{16}$
14.....	8 to 8 $\frac{1}{4}$	5 $\frac{3}{8}$	13.....	8 $\frac{1}{2}$ to 8 $\frac{3}{4}$	5 $\frac{1}{8}$
21.....	7 $\frac{3}{4}$ to 8	5 $\frac{7}{16}$	20.....	9 to 9 $\frac{1}{4}$	5 $\frac{1}{8}$
28.....	8 to 8 $\frac{1}{4}$	5 $\frac{3}{8}$	27.....	9 to 9 $\frac{3}{4}$	5 $\frac{3}{16}$
May 5.....	7 $\frac{3}{4}$ to 8	5 $\frac{3}{16}$	May 4.....	9 $\frac{1}{4}$ to 9 $\frac{3}{4}$	5 $\frac{3}{16}$
12.....	7 $\frac{3}{4}$ to 8	5 $\frac{3}{16}$	11.....	10 to 10 $\frac{1}{4}$	5 $\frac{9}{16}$
19.....	7 $\frac{1}{4}$ to 7 $\frac{1}{2}$	5 $\frac{1}{8}$	18.....	10 to 10 $\frac{1}{2}$	5 $\frac{1}{4}$
26.....	7 $\frac{3}{4}$ to 8	5	25.....	10 $\frac{1}{2}$ to 11	6
June 2.....	7 $\frac{1}{2}$ to 8	5 $\frac{1}{8}$	June 1.....	10 $\frac{1}{2}$ to 11	6 $\frac{9}{16}$
9.....	7 $\frac{1}{2}$ to 7 $\frac{3}{4}$	5 $\frac{1}{16}$	8.....	10 $\frac{3}{4}$ to 11 $\frac{1}{4}$	6 $\frac{9}{16}$
16.....	7 $\frac{3}{4}$ to 8	5 $\frac{3}{16}$	15.....	11 $\frac{1}{4}$ to 12	6 $\frac{9}{16}$
23.....	7 $\frac{3}{4}$ to 8 $\frac{1}{4}$	5 $\frac{1}{4}$	22.....	11 $\frac{1}{4}$ to 12	6 $\frac{3}{8}$
30.....	8 to 8 $\frac{1}{2}$	5 $\frac{1}{4}$	29.....	-----	6 $\frac{3}{8}$
July 7.....	8 to 8 $\frac{1}{4}$	5 $\frac{1}{4}$	July 6.....	9 $\frac{1}{2}$ to 9 $\frac{3}{4}$	6 $\frac{1}{4}$
14.....	8 $\frac{1}{2}$ to 8 $\frac{3}{4}$	5 $\frac{3}{16}$	13.....	10 $\frac{1}{4}$ to 10 $\frac{1}{2}$	6 $\frac{3}{16}$
21.....	8 $\frac{1}{2}$ to 9	5 $\frac{3}{16}$	20.....	9 $\frac{1}{2}$ to 9 $\frac{3}{4}$	6 $\frac{3}{16}$
28.....	8 $\frac{1}{4}$ to 8 $\frac{3}{4}$	5 $\frac{1}{4}$	27.....	9 $\frac{1}{2}$ to 9 $\frac{3}{4}$	6 $\frac{1}{8}$
Aug. 4.....	8 $\frac{1}{4}$ to 8 $\frac{3}{4}$	5 $\frac{1}{4}$	Aug. 3.....	9 $\frac{3}{4}$ to 10	6
11.....	8 $\frac{1}{4}$ to 8 $\frac{3}{4}$	5 $\frac{3}{16}$	10.....	9 $\frac{3}{4}$ to 10	5 $\frac{15}{16}$
18.....	8 $\frac{1}{2}$ to 8 $\frac{3}{4}$	5 $\frac{1}{8}$	17.....	10 $\frac{1}{4}$ to 10 $\frac{1}{2}$	6 $\frac{3}{16}$
25.....	8 $\frac{1}{2}$ to 8 $\frac{3}{4}$	5	24.....	9 $\frac{3}{8}$ to 9 $\frac{5}{8}$	6 $\frac{1}{8}$
Sept. 1.....	-----	5 $\frac{1}{8}$	31.....	-----	6 $\frac{3}{16}$
8.....	-----	5 $\frac{1}{8}$	Sept. 7.....	-----	6 $\frac{3}{16}$
15.....	8 $\frac{1}{4}$ to 8 $\frac{1}{2}$	5 $\frac{1}{8}$	14.....	8 $\frac{7}{8}$ to 9 $\frac{1}{8}$	6 $\frac{1}{8}$
22.....	8 $\frac{3}{8}$ to 8 $\frac{5}{8}$	5 $\frac{1}{8}$	21.....	9 to 9 $\frac{1}{4}$	6
29.....	8 $\frac{3}{8}$ to 8 $\frac{5}{8}$	5 $\frac{1}{4}$	28.....	9 to 9 $\frac{1}{4}$	5 $\frac{1}{4}$
Oct. 6.....	8 $\frac{3}{8}$ to 8 $\frac{5}{8}$	5 $\frac{3}{16}$	Oct. 5.....	8 $\frac{3}{4}$ to 8 $\frac{7}{8}$	5 $\frac{5}{8}$
13.....	8 $\frac{1}{2}$ to 8 $\frac{3}{4}$	5 $\frac{3}{16}$	12.....	8 $\frac{3}{4}$ to 9	5 $\frac{3}{4}$
20.....	8 $\frac{3}{4}$ to 9	5 $\frac{3}{16}$	19.....	8 $\frac{1}{2}$ to 8 $\frac{3}{4}$	5 $\frac{3}{16}$
27.....	8 $\frac{3}{4}$ to 9	5 $\frac{3}{16}$	26.....	8 to 8 $\frac{1}{4}$	5 $\frac{1}{8}$
Nov. 3.....	8 $\frac{5}{8}$ to 8 $\frac{7}{8}$	5 $\frac{1}{4}$	Nov. 2.....	8 to 8 $\frac{1}{4}$	5 $\frac{3}{8}$
10.....	8 $\frac{5}{8}$ to 8 $\frac{7}{8}$	5 $\frac{1}{4}$	9.....	7 $\frac{7}{8}$ to 8 $\frac{1}{8}$	5 $\frac{3}{4}$
17.....	8 $\frac{3}{8}$ to 8 $\frac{5}{8}$	5 $\frac{3}{16}$	16.....	8 $\frac{1}{8}$ to 8 $\frac{3}{8}$	5 $\frac{5}{8}$
24.....	8 $\frac{3}{8}$ to 8 $\frac{5}{8}$	5 $\frac{1}{16}$	23.....	8 $\frac{5}{8}$ to 8 $\frac{7}{8}$	5 $\frac{1}{2}$
Dec. 1.....	8 $\frac{1}{4}$ to 8 $\frac{1}{2}$	5	30.....	8 $\frac{3}{4}$ to 9	5 $\frac{1}{2}$
8.....	8 to 8 $\frac{1}{4}$	4 $\frac{15}{16}$	Dec. 7.....	8 $\frac{1}{4}$ to 8 $\frac{1}{2}$	5 $\frac{1}{2}$
15.....	7 $\frac{3}{4}$ to 8	4 $\frac{13}{16}$	14.....	8 $\frac{1}{4}$ to 8 $\frac{1}{2}$	5 $\frac{1}{2}$
22.....	7 $\frac{3}{4}$ to 8	4 $\frac{13}{16}$	21.....	8 $\frac{1}{2}$ to 8 $\frac{3}{4}$	5 $\frac{1}{4}$
29.....	7 $\frac{7}{8}$ to 8 $\frac{1}{4}$	Holiday.	28.....	8 $\frac{1}{4}$ to 8 $\frac{1}{2}$	5 $\frac{1}{2}$

Quotations of spot cotton in New Orleans and Liverpool at close of each week, 1850 to 1860.

New Orleans.			Liverpool.		
Middling Orleans.			Middling Upland.		
1856.			1857.		
Cents per lb.			Cents per lb.		
Pence per lb.			Pence per lb.		
Jan. 4.....	8 $\frac{3}{8}$ to 8 $\frac{5}{8}$	5 $\frac{3}{8}$	Jan. 2.....	11 $\frac{7}{8}$ to 12 $\frac{1}{8}$	Holiday.
11.....	8 $\frac{1}{2}$ to 8 $\frac{3}{4}$	5 $\frac{5}{16}$	9.....	12 $\frac{1}{8}$ to 12 $\frac{3}{8}$	7 $\frac{1}{2}$
18.....	8 $\frac{3}{4}$ to 9	5 $\frac{1}{2}$	16.....	12 $\frac{1}{4}$ to 12 $\frac{3}{8}$	7 $\frac{7}{16}$
25.....	8 $\frac{5}{8}$ to 8 $\frac{7}{8}$	5 $\frac{9}{16}$	23.....	12 $\frac{1}{8}$ to 12 $\frac{1}{4}$	7 $\frac{1}{16}$
Feb. 1.....	8 $\frac{3}{4}$ to 9	5 $\frac{1}{16}$	30.....	12 $\frac{1}{8}$ to 12 $\frac{1}{4}$	7 $\frac{1}{2}$
8.....	9 to 9 $\frac{1}{4}$	5 $\frac{1}{16}$	Feb. 6.....	12 $\frac{1}{2}$ to 12 $\frac{5}{8}$	7 $\frac{1}{2}$
15.....	9 to 9 $\frac{1}{4}$	5 $\frac{7}{8}$	13.....	12 $\frac{1}{2}$ to 12 $\frac{5}{8}$	7 $\frac{9}{16}$
22.....	9 to 9 $\frac{1}{4}$	5 $\frac{3}{16}$	20.....	12 $\frac{3}{4}$ to 13	7 $\frac{5}{8}$
29.....	9 $\frac{1}{8}$ to 9 $\frac{3}{8}$	5 $\frac{7}{8}$	27.....	12 $\frac{3}{4}$ to 13	7 $\frac{9}{16}$
Mar. 7.....	9 to 9 $\frac{1}{4}$	5 $\frac{7}{8}$	Mar. 6.....	13 to 13 $\frac{1}{4}$	7 $\frac{9}{16}$
14.....	9 $\frac{1}{8}$ to 9 $\frac{1}{4}$	5 $\frac{3}{16}$	13.....	13 to 13 $\frac{1}{8}$	7 $\frac{5}{8}$
21.....	9 to 9 $\frac{1}{4}$	5 $\frac{3}{4}$	20.....	13 $\frac{1}{8}$ to 13 $\frac{1}{4}$	7 $\frac{9}{16}$
28.....	9 $\frac{1}{4}$ to 9 $\frac{1}{2}$	5 $\frac{3}{4}$	27.....	13 $\frac{1}{2}$ to 13 $\frac{5}{8}$	7 $\frac{9}{16}$
Apr. 4.....	9 $\frac{1}{2}$ to 9 $\frac{3}{4}$	5 $\frac{7}{8}$	Apr. 3.....	13 $\frac{3}{4}$ to 13 $\frac{7}{8}$	7 $\frac{9}{16}$
11.....	9 $\frac{3}{8}$ to 10 $\frac{1}{8}$	5 $\frac{5}{16}$	9.....	13 $\frac{3}{4}$ to 13 $\frac{7}{8}$	7 $\frac{9}{16}$
18.....	10 $\frac{3}{8}$ to 10 $\frac{5}{8}$	6 $\frac{1}{8}$	17.....	13 $\frac{3}{4}$ to 13 $\frac{7}{8}$	7 $\frac{1}{2}$
25.....	10 $\frac{5}{8}$ to 10 $\frac{7}{8}$	6 $\frac{1}{4}$	24.....	13 $\frac{3}{4}$ to 13 $\frac{7}{8}$	7 $\frac{7}{16}$
May 2.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	6 $\frac{3}{16}$	May 1.....	13 $\frac{7}{8}$ to 14	7 $\frac{7}{16}$
9.....	10 $\frac{1}{4}$ to 10 $\frac{1}{2}$	6 $\frac{1}{16}$	8.....	13 $\frac{5}{8}$ to 13 $\frac{3}{4}$	7 $\frac{9}{16}$
16.....	10 $\frac{1}{8}$ to 10 $\frac{3}{8}$	6 $\frac{3}{16}$	15.....	13 $\frac{1}{2}$ to 13 $\frac{3}{4}$	7 $\frac{5}{8}$
23.....	10 $\frac{1}{8}$ to 10 $\frac{3}{8}$	6 $\frac{1}{8}$	22.....	13 $\frac{3}{4}$ to 14	7 $\frac{9}{16}$
30.....	10 $\frac{1}{8}$ to 10 $\frac{3}{8}$	6 $\frac{1}{8}$	29.....	13 $\frac{3}{4}$ to 14	7 $\frac{5}{8}$
June 6.....	10 $\frac{1}{8}$ to 10 $\frac{3}{8}$	6 $\frac{1}{16}$	June 5.....	13 $\frac{3}{4}$ to 14	7 $\frac{5}{8}$
13.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	6 $\frac{1}{16}$	12.....	13 $\frac{1}{2}$ to 13 $\frac{3}{4}$	7 $\frac{1}{16}$
20.....	10 $\frac{3}{4}$ to 11	6 $\frac{1}{16}$	19.....	13 $\frac{1}{2}$ to 13 $\frac{3}{4}$	7 $\frac{1}{16}$
27.....	10 $\frac{3}{4}$ to 11	6 $\frac{1}{8}$	26.....	13 $\frac{3}{4}$ to 14	7 $\frac{7}{8}$
July 4.....	10 $\frac{3}{4}$ to 11	6 $\frac{3}{16}$	July 3.....	14 $\frac{1}{8}$ to 14 $\frac{3}{8}$	7 $\frac{7}{8}$
11.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	6 $\frac{3}{16}$	10.....	14 $\frac{3}{8}$ to 14 $\frac{5}{8}$	8
18.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	6 $\frac{3}{16}$	17.....	14 $\frac{1}{2}$ to 14 $\frac{3}{4}$	8 $\frac{1}{16}$
25.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	6 $\frac{3}{16}$	24.....	14 $\frac{5}{8}$ to 14 $\frac{7}{8}$	8 $\frac{3}{16}$
Aug. 1.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	6 $\frac{3}{16}$	31.....	14 $\frac{3}{4}$ to 15	8 $\frac{1}{4}$
8.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	6 $\frac{3}{16}$	Aug. 7.....	14 $\frac{7}{8}$ to 15	8 $\frac{1}{4}$
15.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	6 $\frac{1}{8}$	14.....	14 $\frac{7}{8}$ to 15	8 $\frac{1}{4}$
22.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	6 $\frac{1}{8}$	21.....	15 to 15 $\frac{1}{4}$	8 $\frac{7}{16}$
29.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	6 $\frac{1}{8}$	28.....	15 to 15 $\frac{1}{4}$	8 $\frac{3}{4}$
Sept. 5.....	11 to 11 $\frac{1}{4}$	6 $\frac{1}{4}$	Sept. 4.....	15 to 15 $\frac{1}{4}$	8 $\frac{3}{16}$
12.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{1}{4}$	11.....	15 to 15 $\frac{1}{4}$	9
19.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{1}{4}$	18.....	15 $\frac{3}{4}$ to 15 $\frac{7}{8}$	9 $\frac{1}{8}$
26.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	6 $\frac{3}{8}$	25.....	15 $\frac{1}{8}$ to 16 $\frac{1}{4}$	9
Oct. 3.....	11 $\frac{3}{4}$ to 12	6 $\frac{3}{8}$	Oct. 2.....	14 $\frac{1}{8}$ to 14 $\frac{1}{4}$	9
10.....	12 $\frac{1}{4}$ to 12 $\frac{1}{2}$	6 $\frac{7}{16}$	9.....	9 $\frac{1}{4}$ to 9 $\frac{1}{2}$	9 $\frac{1}{8}$
17.....	11 $\frac{3}{4}$ to 12	6 $\frac{1}{2}$	16.....	9 $\frac{1}{4}$ to 9 $\frac{1}{2}$	9 $\frac{1}{16}$
24.....	11 $\frac{1}{4}$ to 11 $\frac{1}{8}$	6 $\frac{7}{8}$	23.....	10	8 $\frac{1}{8}$
31.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	6 $\frac{7}{8}$	30.....	9 $\frac{3}{4}$ to 10	8 $\frac{1}{4}$
Nov. 7.....	11 $\frac{5}{8}$ to 11 $\frac{7}{8}$	6 $\frac{1}{16}$	Nov. 6.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	7 $\frac{1}{4}$
14.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{7}{8}$	13.....	11 $\frac{3}{4}$ to 12	7 $\frac{1}{8}$
21.....	11 $\frac{1}{4}$ to 11 $\frac{1}{8}$	6 $\frac{7}{8}$	20.....	11 $\frac{3}{4}$ to 12	6 $\frac{1}{2}$
28.....	11 $\frac{1}{4}$ to 11 $\frac{3}{8}$	6 $\frac{3}{16}$	27.....	11 $\frac{3}{4}$ to 12	6 $\frac{1}{8}$
Dec. 5.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	6 $\frac{7}{8}$	Dec. 4.....	10 $\frac{3}{4}$ to 10 $\frac{7}{8}$	6 $\frac{1}{2}$
12.....	11 $\frac{3}{4}$ to 12	6 $\frac{7}{8}$	11.....	10 $\frac{1}{4}$ to 10 $\frac{1}{2}$	6
19.....	11 $\frac{7}{8}$ to 12 $\frac{1}{8}$	6 $\frac{3}{16}$	18.....	10	5 $\frac{1}{2}$
26.....	11 $\frac{7}{8}$ to 12 $\frac{1}{8}$	7 $\frac{3}{16}$	24.....	9 to 9 $\frac{1}{4}$	5 $\frac{1}{2}$
			31.....	Holiday.	Holiday.

Quotations of spot cotton in New Orleans and Liverpool at close of each week, 1850 to 1860.

New Orleans.			New Orleans.		
Middling Orleans.			Middling Orleans.		
Cents per lb.			Cents per lb.		
1858.			1859.		
Pence per lb.			Pence per lb.		
Jan. 1.....	9 $\frac{1}{4}$ to 9 $\frac{1}{2}$	Holiday.	Jan. 7.....	11 $\frac{3}{8}$ to 11 $\frac{1}{2}$	6
8.....	8 $\frac{1}{2}$ to 8 $\frac{3}{4}$	6 $\frac{1}{16}$	14.....	11 $\frac{3}{8}$ to 11 $\frac{1}{2}$	6
15.....	9 $\frac{1}{2}$ to 9 $\frac{3}{4}$	6 $\frac{5}{16}$	21.....	11 $\frac{3}{8}$ to 11 $\frac{1}{2}$	6
22.....	9 $\frac{5}{8}$ to 9 $\frac{7}{8}$	6 $\frac{9}{16}$	28.....	11 $\frac{3}{8}$ to 11 $\frac{1}{2}$	6
29.....	9 $\frac{3}{4}$ to 10	6 $\frac{13}{16}$	Feb. 4.....	11 to 11 $\frac{1}{4}$	6
Feb. 5.....	10 $\frac{1}{4}$ to 10 $\frac{1}{2}$	6 $\frac{3}{4}$	11.....	10 $\frac{3}{4}$ to 11	6
12.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	7 $\frac{1}{16}$	18.....	10 $\frac{3}{4}$ to 11	6 $\frac{1}{4}$
19.....	11 to 11 $\frac{1}{4}$	7 $\frac{3}{16}$	25.....	10 $\frac{3}{4}$ to 11	6 $\frac{7}{8}$
26.....	11 to 11 $\frac{1}{4}$	7 $\frac{1}{2}$	Mar. 4.....	11 to 11 $\frac{1}{4}$	7
Mar. 5.....	11 to 11 $\frac{1}{8}$	7 $\frac{1}{16}$	11.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{1}{16}$
12.....	11 to 11 $\frac{1}{8}$	7 $\frac{3}{8}$	18.....	11 $\frac{3}{8}$ to 11 $\frac{3}{8}$	7 $\frac{1}{8}$
19.....	10 $\frac{7}{8}$ to 11	6 $\frac{7}{8}$	25.....	11 $\frac{3}{8}$ to 11 $\frac{7}{8}$	7 $\frac{1}{8}$
26.....	11 to 11 $\frac{1}{4}$	6 $\frac{3}{4}$	Apr. 1.....	11 $\frac{3}{4}$ to 12	7 $\frac{1}{16}$
Apr. 2.....	11 $\frac{1}{8}$ to 11 $\frac{3}{8}$	6 $\frac{1}{2}$	8.....	11 $\frac{7}{8}$ to 12 $\frac{1}{8}$	7
9.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{3}{4}$	15.....	12 $\frac{1}{8}$ to 12 $\frac{3}{8}$	6 $\frac{1}{16}$
16.....	11 to 11 $\frac{1}{4}$	6 $\frac{9}{16}$	22.....	12 $\frac{1}{8}$ to 12 $\frac{3}{8}$	6 $\frac{5}{8}$
23.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	6 $\frac{7}{8}$	29.....	12 to 12 $\frac{1}{8}$	6 $\frac{3}{8}$
30.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	6 $\frac{7}{8}$	May 6.....	11 $\frac{7}{8}$ to 12	6 $\frac{1}{2}$
May 7.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	7 $\frac{1}{8}$	13.....		6 $\frac{3}{8}$
14.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	7 $\frac{1}{8}$	20.....	10 $\frac{3}{4}$ to 11	6 $\frac{3}{8}$
21.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	7	27.....	11 to 11 $\frac{1}{4}$	6 $\frac{5}{8}$
28.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	7	June 3.....	10 $\frac{3}{4}$ to 11	6 $\frac{3}{8}$
June 4.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{1}{16}$	10.....	10 $\frac{3}{4}$ to 11	6 $\frac{3}{4}$
11.....	11 to 11 $\frac{1}{4}$	6 $\frac{3}{4}$	17.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{1}{16}$
18.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	6 $\frac{1}{16}$	24.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{1}{16}$
25.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	6 $\frac{3}{4}$	July 1.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{1}{16}$
July 2.....	11 $\frac{3}{4}$ to 12	6 $\frac{7}{8}$	8.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{1}{16}$
9.....	11 $\frac{3}{4}$ to 12	6 $\frac{1}{16}$	15.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	7 $\frac{1}{8}$
16.....	11 $\frac{3}{4}$ to 12	6 $\frac{7}{8}$	22.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	7
23.....	11 $\frac{3}{4}$ to 12	6 $\frac{1}{16}$	29.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	7
30.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	6 $\frac{3}{4}$	Aug. 5.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	6 $\frac{1}{16}$
Aug. 6.....	11 to 11 $\frac{1}{4}$	6 $\frac{7}{8}$	12.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	6 $\frac{1}{16}$
13.....	11 to 11 $\frac{1}{4}$	6 $\frac{7}{8}$	19.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	6 $\frac{7}{8}$
20.....	11 to 11 $\frac{1}{4}$	6 $\frac{1}{16}$	26.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	6 $\frac{7}{8}$
27.....		6 $\frac{1}{16}$	Sept. 2.....		6 $\frac{7}{8}$
Sept. 3.....		6 $\frac{7}{8}$	9.....	11 to 11 $\frac{1}{4}$	6 $\frac{7}{8}$
10.....	12 to 12 $\frac{1}{4}$	7	16.....	11 to 11 $\frac{1}{4}$	6 $\frac{3}{4}$
17.....	11 $\frac{3}{4}$ to 12	7 $\frac{1}{8}$	23.....	11 to 11 $\frac{1}{4}$	6 $\frac{5}{8}$
24.....	12 to 12 $\frac{1}{4}$	7 $\frac{3}{16}$	30.....	11 to 11 $\frac{1}{4}$	6 $\frac{5}{8}$
Oct. 1.....	12 $\frac{1}{4}$ to 12 $\frac{3}{8}$	7 $\frac{1}{16}$	Oct. 7.....	10 $\frac{7}{8}$ to 11 $\frac{1}{8}$	6 $\frac{3}{4}$
8.....	12 to 12 $\frac{1}{8}$	7 $\frac{1}{4}$	14.....	10 $\frac{5}{8}$ to 10 $\frac{7}{8}$	6 $\frac{3}{4}$
15.....	11 $\frac{3}{4}$ to 12	7 $\frac{1}{4}$	21.....	10 $\frac{5}{8}$ to 10 $\frac{7}{8}$	6 $\frac{3}{4}$
22.....	11 $\frac{1}{2}$ to 11 $\frac{3}{4}$	7 $\frac{1}{8}$	28.....	10 $\frac{3}{4}$ to 11	6 $\frac{7}{8}$
29.....	11 $\frac{3}{4}$ to 11 $\frac{7}{8}$	6 $\frac{1}{16}$	Nov. 4.....	10 $\frac{3}{4}$ to 11	7
Nov. 5.....	11 $\frac{1}{4}$ to 11 $\frac{3}{8}$	6 $\frac{3}{4}$	11.....	10 $\frac{7}{8}$ to 11 $\frac{1}{8}$	6 $\frac{7}{8}$
12.....	11 to 11 $\frac{1}{4}$	6 $\frac{1}{16}$	18.....	10 $\frac{7}{8}$ to 11 $\frac{1}{8}$	6 $\frac{7}{8}$
19.....	11 to 11 $\frac{1}{4}$	6 $\frac{7}{8}$	25.....	11 to 11 $\frac{1}{4}$	6 $\frac{1}{16}$
26.....	11 $\frac{1}{8}$ to 11 $\frac{3}{8}$	6 $\frac{7}{8}$	Dec. 2.....	10 $\frac{3}{4}$ to 11	6 $\frac{3}{4}$
Dec. 3.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{3}{4}$	9.....	10 $\frac{3}{4}$ to 11	6 $\frac{3}{4}$
10.....	11 $\frac{3}{8}$ to 11 $\frac{5}{8}$	6 $\frac{1}{16}$	16.....	10 $\frac{3}{4}$ to 11	6 $\frac{5}{8}$
17.....		6 $\frac{1}{16}$	23.....	10 $\frac{5}{8}$ to 10 $\frac{7}{8}$	6 $\frac{1}{2}$
23.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{3}{4}$	30.....	10 $\frac{5}{8}$ to 10 $\frac{7}{8}$	Holiday.
31.....	Holiday.	Holiday.			

Quotations of spot cotton in New Orleans and Liverpool at close of each week, 1850 to 1860.

New Orleans.			New Orleans.		
Middling Orleans.			Middling Orleans.		
Liverpool.			Liverpool.		
Middling Upland.			Middling Upland.		
1860.			1860.		
<i>Cents per lb.</i>			<i>Cents per lb.</i>		
<i>Pence per lb.</i>			<i>Pence per lb.</i>		
Jan. 6.....	10 $\frac{3}{4}$ to 11	6 $\frac{1}{2}$	July 6.....	10 to 10 $\frac{1}{2}$	5 $\frac{1}{2}$
13.....	10 $\frac{5}{8}$ to 10 $\frac{7}{8}$	6 $\frac{5}{16}$	13.....	10	5 $\frac{1}{2}$
20.....	11 to 11 $\frac{1}{4}$	6 $\frac{7}{16}$	20.....	10	5 $\frac{9}{16}$
27.....	11 to 11 $\frac{1}{4}$	6 $\frac{1}{2}$	27.....	10	5 $\frac{7}{16}$
Feb. 3.....	10 $\frac{5}{8}$ to 11	6 $\frac{7}{16}$	Aug. 3.....	10	5 $\frac{7}{16}$
10.....	10 $\frac{3}{4}$ to 11 $\frac{1}{8}$	6 $\frac{7}{16}$	10.....	10 to 10 $\frac{1}{4}$	5 $\frac{1}{2}$
17.....	10 $\frac{5}{8}$ to 11	6 $\frac{7}{16}$	17.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	5 $\frac{3}{4}$
24.....	10 $\frac{5}{8}$ to 11	6 $\frac{7}{16}$	24.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	5 $\frac{7}{8}$
Mar. 2.....	10 $\frac{1}{2}$ to 11	6 $\frac{3}{16}$	31.....	10 $\frac{5}{8}$ to 10 $\frac{7}{8}$	5 $\frac{7}{8}$
9.....	10 $\frac{1}{2}$ to 11	6 $\frac{1}{4}$	Sept. 7.....	10 $\frac{5}{8}$ to 10 $\frac{7}{8}$	6
16.....	10 $\frac{5}{8}$ to 11	6 $\frac{1}{4}$	14.....	10 $\frac{1}{8}$ to 10 $\frac{3}{8}$	6 $\frac{1}{8}$
23.....	10 $\frac{1}{2}$ to 11	6 $\frac{5}{16}$	21.....	10 $\frac{1}{8}$ to 10 $\frac{3}{8}$	6 $\frac{1}{8}$
30.....	10 $\frac{1}{4}$ to 10 $\frac{3}{4}$	6 $\frac{1}{4}$	28.....	10 $\frac{1}{8}$ to 10 $\frac{3}{8}$	6 $\frac{1}{8}$
Apr. 6.....	10 $\frac{1}{2}$ to 11	6 $\frac{3}{16}$	Oct. 5.....	10 $\frac{3}{8}$ to 10 $\frac{5}{8}$	6 $\frac{1}{4}$
13.....	10 $\frac{1}{2}$ to 11	6 $\frac{1}{16}$	12.....	10 $\frac{1}{2}$ to 10 $\frac{3}{4}$	6 $\frac{3}{16}$
20.....	10 $\frac{1}{2}$ to 11	6	19.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{1}{2}$
27.....	10 $\frac{1}{2}$ to 11	6 $\frac{1}{16}$	26.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{1}{2}$
May 4.....	10 $\frac{1}{2}$ to 11	6 $\frac{1}{8}$	Nov. 2.....	11 $\frac{1}{4}$ to 11 $\frac{1}{2}$	6 $\frac{3}{4}$
11.....	10 $\frac{1}{2}$ to 11	6 $\frac{1}{8}$	9.....	11 to 11 $\frac{1}{4}$	6 $\frac{7}{8}$
18.....	.....	6 $\frac{1}{8}$	16.....	10 $\frac{3}{4}$ to 11 $\frac{1}{8}$	6 $\frac{3}{8}$
25.....	.....	6 $\frac{1}{8}$	23.....	10 $\frac{1}{4}$ to 10 $\frac{1}{2}$	6 $\frac{3}{4}$
June 1.....	.....	6	30.....	10 $\frac{1}{8}$	6 $\frac{1}{6}$
8.....	.....	5 $\frac{7}{8}$	Dec. 7.....	9 $\frac{1}{2}$ to 9 $\frac{3}{4}$	6 $\frac{1}{6}$
15.....	11 to 11 $\frac{1}{2}$	5 $\frac{3}{4}$	14.....	9 $\frac{3}{4}$ to 10	6 $\frac{1}{6}$
22.....	10 $\frac{3}{4}$ to 11 $\frac{1}{4}$	5 $\frac{5}{8}$	21.....	10 $\frac{1}{4}$ to 10 $\frac{3}{4}$	6 $\frac{7}{8}$
29.....	10 $\frac{1}{2}$ to 11	5 $\frac{1}{2}$	28.....	11 to 11 $\frac{1}{2}$	7 $\frac{1}{8}$

On account of the civil war in the United States, the quotations of cotton are omitted for the years 1861, 1862, 1863, 1864, and 1865.

Quotations of spot cotton in New Orleans and Liverpool at close of each week, 1866 to 1880.

	New Orleans.	Liverpool.		New Orleans.	Liverpool.		New Orleans.	Liverpool.
	Middling Orleans.	Middling upland.		Middling Orleans.	Middling upland.		Middling Orleans.	Middling upland.
1866.	Cents per lb.	Pence per lb.	1867.	Cents per lb.	Pence per lb.	1868.	Cents per lb.	Pence per lb.
Jan. 5	49	20 $\frac{1}{2}$	Jan. 4	33 $\frac{1}{2}$	15 $\frac{1}{4}$	Jan. 3	15	7 $\frac{3}{8}$
12	48	19 $\frac{3}{4}$	11	32 $\frac{1}{2}$	14 $\frac{7}{8}$	10	15	7 $\frac{1}{8}$
19	49	19 $\frac{3}{4}$	18	33	14 $\frac{3}{4}$	17	16	7 $\frac{1}{2}$
26	47	19 $\frac{1}{8}$	25	32	14 $\frac{5}{8}$	24	17 $\frac{1}{4}$	7 $\frac{3}{4}$
Feb. 2	48	18 $\frac{1}{2}$	Feb. 1	31 $\frac{1}{2}$	14 $\frac{7}{8}$	31	18 $\frac{1}{4}$	7 $\frac{1}{8}$
9	46	19 $\frac{1}{4}$	8	31	14 $\frac{1}{8}$	Feb. 7	17 $\frac{1}{4}$	8
16	45	19	15	31 $\frac{1}{2}$	14 $\frac{1}{8}$	14	19 $\frac{3}{4}$	8 $\frac{5}{8}$
23	45	18 $\frac{1}{2}$	22	30 $\frac{1}{2}$	14 $\frac{3}{4}$	21	23 $\frac{1}{4}$	10 $\frac{1}{8}$
Mar. 2	46	18 $\frac{7}{8}$	Mar. 1	31	13 $\frac{3}{8}$	28	21	9 $\frac{3}{8}$
9	-----	18 $\frac{7}{8}$	8	29 $\frac{1}{2}$	13 $\frac{1}{2}$	Mar. 6	23	9 $\frac{3}{4}$
16	40	19 $\frac{3}{8}$	15	30 $\frac{1}{2}$	13 $\frac{3}{8}$	13	23 $\frac{1}{2}$	10 $\frac{1}{8}$
23	40	19 $\frac{1}{2}$	22	30	13 $\frac{1}{4}$	20	24 $\frac{1}{2}$	10 $\frac{1}{8}$
30	40	18 $\frac{3}{4}$	29	29 $\frac{1}{2}$	13 $\frac{1}{2}$	27	25	10 $\frac{1}{4}$
Apr. 6	37	17 $\frac{3}{4}$	Apr. 5	29	12 $\frac{3}{4}$	Apr. 3	30 $\frac{1}{2}$	11 $\frac{7}{8}$
13	39	15 $\frac{1}{2}$	12	-----	12	10	30 $\frac{1}{2}$	12
20	40	14 $\frac{1}{2}$	19	-----	11 $\frac{1}{4}$	17	-----	12 $\frac{1}{8}$
27	-----	15 $\frac{1}{4}$	26	26	10 $\frac{1}{2}$	24	31 $\frac{1}{2}$	12 $\frac{5}{8}$
May 4	35	13 $\frac{3}{4}$	May 3	26	11 $\frac{1}{2}$	May 1	31 $\frac{1}{2}$	12 $\frac{5}{8}$
11	34	12 $\frac{3}{4}$	10	25	10 $\frac{7}{8}$	8	30 $\frac{1}{2}$	12 $\frac{3}{8}$
18	36	12 $\frac{3}{4}$	17	27	11 $\frac{3}{8}$	15	30	12 $\frac{1}{8}$
25	39	12	24	26 $\frac{1}{2}$	11	22	29	11 $\frac{1}{2}$
June 1	38	13 $\frac{1}{2}$	31	26	11	29	28	11 $\frac{1}{4}$
8	38	13	June 7	-----	11 $\frac{3}{8}$	June 5	-----	11 $\frac{1}{2}$
15	-----	14	14	26	11 $\frac{3}{8}$	12	27 $\frac{1}{2}$	10 $\frac{7}{8}$
22	39	12 $\frac{1}{2}$	21	26	11 $\frac{1}{4}$	19	28 $\frac{1}{2}$	11 $\frac{3}{8}$
29	36	13 $\frac{1}{8}$	28	26	11	26	28 $\frac{1}{2}$	11 $\frac{1}{4}$
July 6	34	14	July 5	-----	10 $\frac{1}{2}$	July 3	30	11 $\frac{1}{8}$
13	34	14	12	25	10 $\frac{1}{8}$	10	32 $\frac{1}{2}$	11 $\frac{1}{8}$
20	35	13 $\frac{3}{4}$	19	26	10 $\frac{1}{4}$	17	31	11
27	35	14	26	27	10 $\frac{1}{4}$	24	30	10 $\frac{3}{8}$
Aug. 3	-----	14	Aug. 2	27	10 $\frac{1}{4}$	31	-----	9 $\frac{7}{8}$
10	35	13 $\frac{1}{2}$	9	27 $\frac{1}{2}$	10 $\frac{1}{4}$	Aug. 7	28	9 $\frac{3}{8}$
17	Nom.	13 $\frac{3}{4}$	16	28	10 $\frac{7}{8}$	14	27	10
24	35	13 $\frac{3}{4}$	23	28 $\frac{1}{2}$	10 $\frac{3}{4}$	21	29	10 $\frac{3}{4}$
31	35	13 $\frac{1}{2}$	30	28 $\frac{1}{2}$	-----	28	27 $\frac{1}{2}$	11
Sept. 7	34	13	Sept. 6	26	10	Sept. 4	27	10 $\frac{7}{8}$
14	35	13	13	25	9 $\frac{1}{2}$	11	23 $\frac{1}{4}$	10 $\frac{1}{2}$
21	36	13 $\frac{1}{4}$	20	23	9 $\frac{3}{8}$	18	23 $\frac{3}{4}$	10
28	37	13 $\frac{1}{2}$	27	21	8 $\frac{3}{8}$	25	22 $\frac{3}{4}$	9 $\frac{7}{8}$
Oct. 5	40	15	Oct. 4	19	8 $\frac{1}{8}$	Oct. 2	24 $\frac{1}{4}$	10 $\frac{1}{4}$
12	40	14 $\frac{1}{2}$	11	18 $\frac{1}{2}$	8 $\frac{1}{8}$	9	23 $\frac{1}{2}$	10 $\frac{5}{8}$
19	Nom.	15 $\frac{1}{2}$	18	18 $\frac{1}{2}$	8 $\frac{3}{8}$	16	23 $\frac{1}{2}$	10 $\frac{3}{4}$
26	37	15	25	18 $\frac{1}{2}$	8 $\frac{1}{4}$	23	22 $\frac{1}{2}$	10 $\frac{3}{4}$
Nov. 2	37	14 $\frac{7}{8}$	Nov. 1	19	8 $\frac{3}{4}$	30	23 $\frac{1}{4}$	11
9	Nom.	14 $\frac{7}{8}$	8	18	8 $\frac{5}{8}$	Nov. 6	23 $\frac{1}{2}$	11 $\frac{1}{8}$
16	Nom.	14	15	17 $\frac{1}{2}$	8 $\frac{1}{2}$	13	22 $\frac{3}{4}$	10 $\frac{3}{4}$
23	34	14	22	16 $\frac{1}{2}$	8 $\frac{1}{4}$	20	23	10 $\frac{3}{4}$
30	33	14 $\frac{1}{8}$	29	15 $\frac{1}{2}$	7 $\frac{5}{8}$	27	23 $\frac{1}{4}$	11 $\frac{5}{8}$
Dec. 7	30	14	Dec. 6	15 $\frac{1}{2}$	7 $\frac{5}{8}$	Dec. 4	22 $\frac{3}{4}$	11 $\frac{1}{8}$
14	32	14 $\frac{1}{4}$	13	14 $\frac{1}{2}$	7 $\frac{3}{8}$	11	23	10 $\frac{3}{4}$
21	32	14 $\frac{1}{2}$	20	14 $\frac{3}{4}$	7 $\frac{3}{8}$	18	23	10 $\frac{5}{8}$
29	31	14 $\frac{1}{2}$	27	14 $\frac{1}{4}$	7 $\frac{1}{8}$	25	23 $\frac{1}{2}$	10 $\frac{5}{8}$

Quotations of spot cotton in New Orleans and Liverpool at close of each week, 1866 to 1880.

	New Orleans.	Liverpool.		New Orleans.	Liverpool.		New Orleans.	Liverpool.
	Middling Orleans.	Middling upland.		Middling Orleans.	Middling upland.		Middling Orleans.	Middling upland.
1869.	Cents per lb.	Pence per lb.	1870.	Cents per lb.	Pence per lb.	1871.	Cents per lb.	Pence per lb.
Jan. 1	25	10 ⁷ / ₈	Jan. 7	24 ¹ / ₄	11 ¹ / ₂	Jan. 6	14 ¹ / ₄	8
8	25 ¹ / ₂	11 ¹ / ₂	14	24	11 ³ / ₈	13	14 ¹ / ₂	7 ³ / ₄
15	28	11 ¹ / ₂	21	24 ¹ / ₄	11 ⁵ / ₈	20	14 ³ / ₄	7 ⁷ / ₈
22	28	11 ¹ / ₂	28	24 ⁷ / ₈	11 ³ / ₄	27	15	8
29	26 ³ / ₄	11 ¹ / ₂	Feb. 4	24 ¹ / ₄	11 ¹ / ₂	Feb. 3	14 ⁵ / ₈	7 ³ / ₄
Feb. 5	28 ³ / ₄	12 ¹ / ₄	11	24 ¹ / ₄	11 ¹ / ₂	10	14 ¹ / ₂	7 ⁵ / ₈
12	28 ³ / ₄	12 ¹ / ₄	18	23 ⁷ / ₈	11 ³ / ₈	17	14 ¹ / ₄	7 ¹ / ₄
19	26 ¹ / ₄	11 ³ / ₄	25	22 ³ / ₄	11 ¹ / ₄	24	14 ³ / ₈	7 ⁵ / ₈
26	28	11 ⁷ / ₈	Mar. 4	21 ³ / ₄	11 ¹ / ₈	Mar. 3	14	7 ³ / ₈
Mar. 5	28 ¹ / ₄	12	11	21 ¹ / ₂	10 ⁷ / ₈	10	14	7 ¹ / ₈
12	28	12	18	23	11	17	14 ¹ / ₂	7 ³ / ₈
19	27 ³ / ₄	12	25	21 ³ / ₄	11 ¹ / ₈	24	14 ³ / ₈	7 ¹ / ₂
26	28 ¹ / ₄	12 ¹ / ₂	Apr. 1	21 ³ / ₄	10 ⁷ / ₈	31	14 ¹ / ₂	7 ¹ / ₂
Apr. 2	28	12 ¹ / ₄	8	22 ¹ / ₈	11 ¹ / ₄	Apr. 7	14 ¹ / ₂	7 ³ / ₈
9	28	12 ¹ / ₈	15	22	11 ¹ / ₈	14	14 ¹ / ₂	7 ⁵ / ₈
16	28 ¹ / ₄	12 ¹ / ₄	22	22 ¹ / ₄	11 ¹ / ₈	21	14 ¹ / ₂	7 ¹ / ₄
23	28	12	29	22 ¹ / ₄	11	28	14 ¹ / ₂	7 ¹ / ₄
30	28	11 ⁷ / ₈	May 6	22	10 ⁷ / ₈	May 5	14 ⁵ / ₈	7 ¹ / ₄
May 7	28 ¹ / ₄	11 ⁵ / ₈	13	22 ³ / ₄	11 ¹ / ₈	12	15 ¹ / ₈	7 ¹ / ₈
14	28 ¹ / ₄	11 ¹ / ₂	20	22 ¹ / ₄	10 ⁷ / ₈	19	15 ¹ / ₂	7 ¹ / ₄
21	28 ¹ / ₄	11 ³ / ₈	27	22	10 ⁷ / ₈	26	16	7 ¹ / ₂
28	28	11 ¹ / ₄	June 3	21 ³ / ₄	10 ⁵ / ₈	June 2	16 ⁵ / ₈	7 ¹ / ₈
June 4	28 ¹ / ₂	11 ¹ / ₂	10	21	10 ⁵ / ₈	9	18 ¹ / ₂	8 ¹ / ₈
11	29 ¹ / ₂	11 ³ / ₄	17	19 ³ / ₄	10 ³ / ₈	16	19 ¹ / ₂	8 ¹ / ₄
18	31 ¹ / ₂	12 ¹ / ₈	24	19	10	23	-----	8 ¹ / ₂
25	31 ¹ / ₂	12 ¹ / ₄	July 1	19	10	30	20 ¹ / ₄	8 ¹ / ₂
July 2	32 ¹ / ₂	12 ¹ / ₂	8	18 ³ / ₄	9 ³ / ₄	July 7	20 ¹ / ₄	9
9	32 ¹ / ₂	12 ¹ / ₂	15	17 ³ / ₄	9 ⁵ / ₈	14	20 ¹ / ₂	9
16	32 ¹ / ₂	12 ⁵ / ₈	22	17	8 ³ / ₈	21	20	9 ¹ / ₈
23	32 ¹ / ₂	12 ¹ / ₂	29	17 ¹ / ₂	7 ⁵ / ₈	28	Nom.	9
30	Nom.	12 ³ / ₄	Aug. 5	-----	7 ¹ / ₈	Aug. 4	Nom.	8 ⁷ / ₈
Aug. 6	Nom.	12 ⁷ / ₈	12	17 ¹ / ₂	8 ⁷ / ₈	11	Nom.	8 ³ / ₄
13	Nom.	13 ¹ / ₂	19	17 ¹ / ₂	8 ¹ / ₈	18	Nom.	8 ³ / ₈
20	32	13 ³ / ₄	26	17 ¹ / ₂	8 ⁷ / ₈	25	Nom.	9
27	Nom.	13 ⁵ / ₈	Sept. 2	17 ¹ / ₂	8 ⁷ / ₈	Sept. 1	Nom.	9 ¹ / ₄
Sept. 3	Nom.	13 ⁵ / ₈	9	18	9 ¹ / ₄	8	19	9 ¹ / ₂
10	31 ¹ / ₂	13 ³ / ₈	16	17 ³ / ₄	9 ¹ / ₂	15	19 ³ / ₄	9 ¹ / ₂
17	29 ¹ / ₄	13	23	16 ³ / ₄	9 ¹ / ₄	22	20	9 ³ / ₈
24	26 ¹ / ₂	12 ¹ / ₄	30	15	8 ³ / ₈	29	19	9 ³ / ₈
Oct. 1	24 ¹ / ₂	12 ¹ / ₈	Oct. 7	15 ¹ / ₄	8 ³ / ₄	Oct. 6	19 ³ / ₄	9 ³ / ₈
8	25 ¹ / ₂	12 ³ / ₈	14	14 ¹ / ₂	8 ¹ / ₂	13	19 ¹ / ₈	9 ¹ / ₄
15	24 ¹ / ₄	12 ¹ / ₄	21	15 ¹ / ₈	8 ³ / ₈	20	18 ⁷ / ₈	9 ³ / ₈
22	24 ³ / ₄	12	28	15 ³ / ₄	8 ³ / ₄	27	18 ¹ / ₈	9 ¹ / ₂
29	24 ¹ / ₂	12	Nov. 4	16	9 ¹ / ₄	Nov. 3	18 ¹ / ₈	9 ¹ / ₂
Nov. 5	24 ³ / ₈	12 ¹ / ₈	11	15 ³ / ₈	9	10	17 ¹ / ₈	9 ³ / ₈
12	23 ³ / ₄	11 ³ / ₈	18	15 ¹ / ₈	9 ¹ / ₈	17	18 ¹ / ₄	9 ¹ / ₂
19	24 ¹ / ₄	11 ⁵ / ₈	25	15 ¹ / ₂	9 ¹ / ₈	24	18 ³ / ₄	9 ³ / ₈
26	23 ⁵ / ₈	11 ¹ / ₂	Dec. 2	15	9	Dec. 1	18 ¹ / ₂	9 ¹ / ₂
Dec. 3	23 ⁷ / ₈	12	9	14 ³ / ₈	8 ⁵ / ₈	8	18 ⁷ / ₈	9 ¹ / ₄
10	24	11 ³ / ₄	16	14 ³ / ₈	8 ¹ / ₄	15	19 ⁵ / ₈	10
17	24 ¹ / ₂	11 ¹ / ₄	23	14 ⁵ / ₈	8 ³ / ₄	22	19 ¹ / ₂	9 ⁷ / ₈
24	24	11 ¹ / ₂	30	14 ³ / ₈	8 ¹ / ₂	29	19 ¹ / ₄	9 ³ / ₈
31	24 ¹ / ₂	11 ⁵ / ₈						

Quotations of spot cotton in New Orleans and Liverpool at close of each week, 1866 to 1880.

	New Orleans.	Liverpool.		New Orleans.	Liverpool.		New Orleans.	Liverpool.
	Middling Orleans.	Middling Upland.		Middling Orleans.	Middling Upland.		Middling Orleans.	Middling Upland.
1872.	Cents per lb.	Pence per lb.	1873.	Cents per lb.	Pence per lb.	1874.	Cents per lb.	Pence per lb.
Jan. 5	20 $\frac{1}{8}$	10 $\frac{1}{8}$	Jan. 3	19 $\frac{7}{8}$	10 $\frac{3}{8}$	Jan. 2	16 $\frac{1}{2}$	8
12	21	10 $\frac{1}{2}$	10	19 $\frac{1}{2}$	10 $\frac{1}{8}$	9	16 $\frac{5}{8}$	8 $\frac{1}{8}$
19	21 $\frac{1}{4}$	10 $\frac{5}{8}$	17	19 $\frac{1}{2}$	9 $\frac{7}{8}$	16	16 $\frac{1}{2}$	8 $\frac{1}{4}$
26	21 $\frac{1}{4}$	10 $\frac{5}{8}$	24	19 $\frac{3}{4}$	9 $\frac{7}{8}$	23	16	8
Feb. 2	22	11 $\frac{1}{8}$	31	20	10	30	15 $\frac{5}{8}$	7 $\frac{3}{4}$
9	22	11 $\frac{5}{16}$	Feb. 7	19 $\frac{3}{4}$	9 $\frac{7}{8}$	Feb. 6	15 $\frac{7}{8}$	7 $\frac{3}{4}$
16	21 $\frac{7}{8}$	11 $\frac{3}{16}$	14	19 $\frac{5}{8}$	9 $\frac{7}{8}$	13	16	8
23	22 $\frac{3}{8}$	11 $\frac{1}{4}$	21	19 $\frac{1}{2}$	9 $\frac{3}{4}$	20	16	7 $\frac{7}{8}$
Mar. 1	21 $\frac{7}{8}$	11	28	19 $\frac{3}{8}$	9 $\frac{3}{4}$	27	15 $\frac{3}{4}$	7 $\frac{7}{8}$
8	22 $\frac{1}{8}$	11 $\frac{3}{16}$	Mar. 7	19 $\frac{1}{2}$	9 $\frac{5}{8}$	Mar. 6	15 $\frac{5}{8}$	7 $\frac{1}{8}$
15	22 $\frac{1}{4}$	10 $\frac{7}{8}$	14	19	9 $\frac{1}{2}$	13	15 $\frac{5}{8}$	7 $\frac{1}{8}$
22	22 $\frac{1}{4}$	11	21	18 $\frac{3}{4}$	9 $\frac{1}{8}$	20	16 $\frac{1}{4}$	8 $\frac{1}{8}$
29	22 $\frac{1}{4}$	11	28	19	9 $\frac{1}{4}$	27	16 $\frac{3}{8}$	8 $\frac{1}{4}$
Apr. 5	22 $\frac{3}{4}$	11 $\frac{1}{4}$	Apr. 4	19	9 $\frac{1}{4}$	Apr. 3	16 $\frac{1}{4}$	8 $\frac{1}{4}$
12	22 $\frac{1}{2}$	11 $\frac{3}{16}$	11	18 $\frac{7}{8}$	9 $\frac{1}{4}$	10	16 $\frac{1}{2}$	8 $\frac{1}{4}$
19	22 $\frac{3}{4}$	11 $\frac{3}{16}$	18	18 $\frac{3}{4}$	9 $\frac{1}{8}$	17	17	8 $\frac{1}{4}$
26	23 $\frac{1}{8}$	11 $\frac{1}{16}$	25	18 $\frac{3}{4}$	9 $\frac{1}{2}$	24	17 $\frac{1}{8}$	8 $\frac{5}{8}$
May 3	23 $\frac{1}{8}$	11	May 2	18 $\frac{3}{8}$	9	May 1	17 $\frac{3}{8}$	8 $\frac{1}{2}$
10	22 $\frac{7}{8}$	10 $\frac{13}{16}$	9	18 $\frac{1}{8}$	8 $\frac{7}{8}$	8	17 $\frac{5}{8}$	8 $\frac{1}{2}$
17	23	11 $\frac{1}{8}$	16	18 $\frac{1}{4}$	8 $\frac{7}{8}$	15	18	8 $\frac{3}{8}$
24	23 $\frac{1}{8}$	11 $\frac{1}{4}$	23	18 $\frac{1}{4}$	8 $\frac{7}{8}$	22	17 $\frac{7}{8}$	8 $\frac{1}{4}$
31	24	11 $\frac{7}{16}$	30	18 $\frac{1}{4}$	8 $\frac{7}{8}$	29	17 $\frac{3}{4}$	8 $\frac{1}{4}$
June 7	25 $\frac{1}{4}$	11 $\frac{1}{2}$	June 6	18 $\frac{1}{4}$	8 $\frac{7}{8}$	June 5	17 $\frac{5}{8}$	8 $\frac{1}{4}$
14	24	11 $\frac{7}{16}$	13	18 $\frac{1}{2}$	8 $\frac{7}{8}$	12	17 $\frac{1}{2}$	8 $\frac{1}{4}$
21	24 $\frac{3}{4}$	11 $\frac{5}{16}$	20	18 $\frac{3}{4}$	8 $\frac{7}{8}$	19	17 $\frac{1}{8}$	8 $\frac{1}{4}$
28	24 $\frac{3}{4}$	11 $\frac{1}{4}$	27	18 $\frac{5}{8}$	8 $\frac{7}{8}$	26	17 $\frac{1}{8}$	8 $\frac{1}{4}$
July 5	24	11 $\frac{1}{16}$	July 4	18 $\frac{5}{8}$	8 $\frac{7}{8}$	July 3	17	8 $\frac{1}{4}$
12	22 $\frac{1}{2}$	10 $\frac{7}{8}$	11	18 $\frac{5}{8}$	8 $\frac{3}{4}$	10	17	8 $\frac{1}{4}$
19	-----	10 $\frac{1}{2}$	18	18 $\frac{5}{8}$	8 $\frac{3}{4}$	17	16 $\frac{7}{8}$	8 $\frac{1}{8}$
26	-----	10 $\frac{1}{8}$	25	18 $\frac{5}{8}$	8 $\frac{3}{4}$	24	16 $\frac{7}{8}$	8 $\frac{1}{8}$
Aug. 2	-----	9 $\frac{5}{8}$	Aug. 1	18 $\frac{3}{4}$	8 $\frac{7}{8}$	31	16 $\frac{1}{4}$	8 $\frac{1}{8}$
9	-----	10	8	18 $\frac{3}{4}$	8 $\frac{7}{8}$	Aug. 7	16 $\frac{5}{8}$	8 $\frac{1}{4}$
16	-----	9 $\frac{7}{8}$	15	18 $\frac{3}{4}$	8 $\frac{7}{8}$	14	16 $\frac{7}{8}$	8 $\frac{1}{4}$
23	20	9 $\frac{5}{16}$	22	18 $\frac{3}{4}$	8 $\frac{3}{4}$	21	16 $\frac{7}{8}$	8 $\frac{1}{4}$
30	20 $\frac{1}{2}$	10	29	18 $\frac{1}{2}$	8 $\frac{7}{8}$	28	16 $\frac{7}{8}$	8 $\frac{1}{8}$
Sept. 6	21 $\frac{1}{8}$	10 $\frac{3}{16}$	Sept. 5	18 $\frac{3}{8}$	8 $\frac{7}{8}$	Sept. 4	16 $\frac{7}{8}$	8
13	19 $\frac{3}{4}$	9 $\frac{7}{8}$	12	18 $\frac{1}{2}$	9	11	16	7 $\frac{7}{8}$
20	18 $\frac{5}{8}$	9 $\frac{5}{8}$	19	19	9	18	15 $\frac{5}{8}$	8
27	18 $\frac{1}{2}$	9 $\frac{1}{2}$	26	17	8 $\frac{7}{8}$	25	14 $\frac{3}{4}$	7 $\frac{7}{8}$
Oct. 4	19	9 $\frac{1}{16}$	Oct. 3	18	8 $\frac{7}{8}$	Oct. 2	14 $\frac{3}{4}$	8
11	18 $\frac{3}{4}$	9 $\frac{1}{16}$	10	18 $\frac{3}{4}$	9 $\frac{1}{8}$	9	14 $\frac{1}{2}$	8
18	19 $\frac{1}{4}$	9 $\frac{3}{4}$	17	17 $\frac{1}{4}$	9 $\frac{1}{8}$	16	14 $\frac{1}{2}$	8
25	19	9 $\frac{3}{4}$	24	16 $\frac{3}{4}$	9 $\frac{1}{8}$	23	14 $\frac{1}{2}$	7 $\frac{7}{8}$
Nov. 1	19	10	31	15	8 $\frac{7}{8}$	30	14 $\frac{1}{8}$	7 $\frac{3}{4}$
8	18 $\frac{3}{8}$	9 $\frac{1}{4}$	Nov. 7	14 $\frac{3}{8}$	8 $\frac{3}{8}$	Nov. 6	14 $\frac{1}{8}$	7 $\frac{5}{8}$
15	18 $\frac{3}{8}$	9 $\frac{5}{8}$	14	15 $\frac{1}{4}$	8 $\frac{1}{2}$	13	14 $\frac{1}{4}$	7 $\frac{5}{8}$
22	19 $\frac{1}{4}$	9 $\frac{7}{8}$	21	15 $\frac{1}{2}$	8 $\frac{3}{8}$	20	14 $\frac{3}{8}$	7 $\frac{3}{4}$
29	18 $\frac{7}{8}$	9 $\frac{7}{8}$	28	16 $\frac{5}{8}$	8 $\frac{1}{2}$	27	14 $\frac{1}{2}$	7 $\frac{5}{8}$
Dec. 6	19 $\frac{1}{8}$	10	Dec. 5	16 $\frac{1}{4}$	8 $\frac{1}{2}$	Dec. 4	14 $\frac{1}{4}$	7 $\frac{5}{8}$
13	19 $\frac{1}{2}$	10 $\frac{1}{8}$	12	16 $\frac{1}{4}$	8 $\frac{1}{4}$	11	14 $\frac{1}{8}$	7 $\frac{5}{8}$
20	19 $\frac{1}{2}$	10 $\frac{1}{8}$	19	15 $\frac{1}{8}$	8 $\frac{1}{4}$	18	14	7 $\frac{1}{4}$
27	19 $\frac{5}{8}$	10 $\frac{1}{4}$	26	15 $\frac{1}{8}$	8 $\frac{1}{8}$	25	Holiday	Holiday

Quotations of spot cotton in New Orleans and Liverpool at close of each week, 1866 to 1880.

	New Orleans.	Liverpool.		New Orleans.	Liverpool.		New Orleans.	Liverpool.
	Middling Orleans.	Middling Upland.		Middling Orleans.	Middling Upland.		Middling Orleans.	Middling Upland.
1875.	Cents per lb.	Pence per lb.	1876.	Cents per lb.	Pence per lb.	1877.	Cents per lb.	Pence per lb.
Jan. 1	Holiday	Holiday	Jan. 7	12 $\frac{1}{4}$	6 $\frac{1}{8}$	Jan. 5	12 $\frac{1}{4}$	6 $\frac{7}{8}$
8	14 $\frac{5}{8}$	7 $\frac{5}{8}$	14	12 $\frac{3}{8}$	6 $\frac{3}{4}$	12	12 $\frac{5}{8}$	7
15	14 $\frac{3}{4}$	7 $\frac{5}{8}$	21	12 $\frac{3}{8}$	6 $\frac{5}{8}$	19	12 $\frac{1}{2}$	6 $\frac{1}{2}$
22	14 $\frac{7}{8}$	7 $\frac{3}{4}$	28	12 $\frac{1}{2}$	6 $\frac{5}{8}$	26	12 $\frac{3}{8}$	6 $\frac{1}{2}$
29	14 $\frac{3}{4}$	7 $\frac{5}{8}$	Feb. 4	12 $\frac{3}{8}$	6 $\frac{1}{2}$	Feb. 2	12	6 $\frac{1}{4}$
Feb. 5	15	7 $\frac{5}{8}$	11	12 $\frac{1}{4}$	6 $\frac{7}{16}$	9	12 $\frac{1}{8}$	6 $\frac{5}{8}$
12	15 $\frac{1}{8}$	7 $\frac{5}{8}$	18	12 $\frac{1}{4}$	6 $\frac{5}{16}$	16	12 $\frac{1}{8}$	6 $\frac{1}{16}$
19	15 $\frac{3}{8}$	7 $\frac{5}{8}$	25	12 $\frac{1}{4}$	6 $\frac{3}{16}$	23	11 $\frac{3}{4}$	6 $\frac{2}{16}$
26	15 $\frac{5}{8}$	7 $\frac{7}{8}$	Mar. 3	12 $\frac{1}{4}$	6 $\frac{1}{16}$	Mar. 2	11 $\frac{7}{8}$	6 $\frac{1}{16}$
Mar. 5	15 $\frac{5}{8}$	7 $\frac{7}{8}$	10	12 $\frac{3}{8}$	6 $\frac{1}{4}$	9	11 $\frac{5}{8}$	6 $\frac{9}{16}$
12	15 $\frac{5}{8}$	7 $\frac{7}{8}$	17	12 $\frac{3}{4}$	6 $\frac{7}{16}$	16	11 $\frac{1}{4}$	6 $\frac{5}{16}$
19	15 $\frac{5}{8}$	7 $\frac{7}{8}$	24	13 $\frac{1}{8}$	6 $\frac{9}{16}$	23	11	6 $\frac{1}{4}$
26	Holiday	Holiday.	31	13	6 $\frac{1}{2}$	30	Holiday	Holiday
Apr. 2	15 $\frac{7}{8}$	8	Apr. 7	12 $\frac{3}{4}$	6 $\frac{7}{16}$	Apr. 6	Holiday	6 $\frac{1}{4}$
9	16	8	14	12 $\frac{1}{2}$	Holiday.	13	11 $\frac{1}{8}$	6 $\frac{1}{16}$
16	15 $\frac{3}{4}$	8	21	12 $\frac{1}{2}$	6 $\frac{3}{8}$	20	11 $\frac{1}{4}$	6 $\frac{1}{16}$
23	15 $\frac{3}{4}$	7 $\frac{7}{8}$	28	12 $\frac{1}{8}$	6 $\frac{1}{4}$	27	10 $\frac{7}{8}$	5 $\frac{7}{8}$
30	15 $\frac{3}{4}$	7 $\frac{7}{8}$	May 5	12	6 $\frac{3}{16}$	May 4	11	5 $\frac{7}{8}$
May 7	15 $\frac{1}{2}$	7 $\frac{7}{8}$	12	11 $\frac{3}{4}$	6 $\frac{1}{8}$	11	10 $\frac{3}{4}$	5 $\frac{7}{8}$
14	15 $\frac{1}{2}$	7 $\frac{7}{8}$	19	11 $\frac{3}{4}$	6 $\frac{1}{8}$	18	10 $\frac{1}{2}$	5 $\frac{1}{16}$
21	15 $\frac{3}{8}$	7 $\frac{7}{8}$	26	11 $\frac{3}{8}$	5 $\frac{5}{16}$	25	10 $\frac{5}{8}$	5 $\frac{1}{16}$
28	15 $\frac{1}{8}$	7 $\frac{7}{8}$	June 2	11 $\frac{5}{8}$	6	June 1	10 $\frac{3}{4}$	5 $\frac{7}{8}$
June 4	15 $\frac{1}{8}$	7 $\frac{1}{16}$	9	11 $\frac{1}{2}$	6	8	11 $\frac{1}{8}$	6
11	15	7 $\frac{5}{8}$	16	11 $\frac{3}{4}$	6 $\frac{3}{16}$	15	11 $\frac{3}{8}$	6 $\frac{5}{16}$
18	15	7 $\frac{7}{16}$	23	11 $\frac{3}{4}$	6 $\frac{3}{4}$	22	11 $\frac{1}{4}$	6 $\frac{3}{16}$
25	15 $\frac{1}{2}$	7 $\frac{7}{16}$	30	11 $\frac{3}{8}$	6	29	11 $\frac{3}{8}$	6 $\frac{5}{16}$
July 2	15 $\frac{1}{4}$	7 $\frac{3}{16}$	July 7	11 $\frac{1}{4}$	5 $\frac{7}{8}$	July 6	11 $\frac{3}{8}$	6 $\frac{1}{4}$
9	15 $\frac{1}{4}$	7 $\frac{1}{4}$	14	11 $\frac{1}{4}$	5 $\frac{7}{8}$	13	11 $\frac{1}{4}$	6 $\frac{1}{16}$
16	15	7	21	11 $\frac{1}{2}$	5 $\frac{7}{8}$	20	11 $\frac{3}{8}$	6 $\frac{3}{8}$
23	14 $\frac{1}{4}$	6 $\frac{1}{16}$	28	11 $\frac{1}{4}$	5 $\frac{1}{16}$	27	11 $\frac{1}{4}$	6 $\frac{5}{16}$
30	14 $\frac{1}{4}$	7 $\frac{1}{16}$	Aug. 4	11 $\frac{3}{8}$	6 $\frac{1}{16}$	Aug. 3	11 $\frac{1}{8}$	6 $\frac{1}{8}$
Aug. 6	14 $\frac{1}{8}$	7 $\frac{1}{4}$	11	11 $\frac{3}{8}$	6 $\frac{3}{16}$	10	11	6
13	14 $\frac{1}{4}$	7 $\frac{1}{8}$	18	11 $\frac{7}{8}$	6 $\frac{3}{16}$	17	10 $\frac{7}{8}$	6 $\frac{1}{16}$
20	14 $\frac{1}{4}$	7 $\frac{1}{16}$	25	11 $\frac{1}{2}$	6	24	10 $\frac{1}{4}$	5 $\frac{1}{16}$
27	14 $\frac{5}{8}$	7 $\frac{3}{16}$	Sept. 1	11	6	31	10 $\frac{1}{4}$	6
Sept. 3	14 $\frac{1}{4}$	7 $\frac{1}{16}$	8	10 $\frac{7}{8}$	6 $\frac{1}{16}$	Sept. 7	10 $\frac{3}{8}$	6
10	13 $\frac{1}{2}$	7	15	10 $\frac{7}{8}$	6	14	11	6 $\frac{1}{8}$
17	13 $\frac{3}{8}$	6 $\frac{1}{8}$	22	10 $\frac{3}{4}$	5 $\frac{1}{16}$	21	11	6 $\frac{5}{16}$
24	13	6 $\frac{1}{16}$	29	10 $\frac{5}{8}$	5 $\frac{1}{16}$	28	10 $\frac{7}{8}$	6 $\frac{3}{8}$
Oct. 1	12 $\frac{7}{8}$	6 $\frac{3}{4}$	Oct. 6	10 $\frac{1}{4}$	5 $\frac{7}{8}$	Oct. 5	11 $\frac{1}{8}$	6 $\frac{1}{2}$
8	13 $\frac{1}{8}$	6 $\frac{7}{8}$	13	10 $\frac{1}{2}$	5 $\frac{1}{16}$	12	10 $\frac{7}{8}$	6 $\frac{1}{16}$
15	13 $\frac{1}{2}$	7 $\frac{1}{8}$	20	10 $\frac{1}{2}$	5 $\frac{1}{16}$	19	10 $\frac{3}{4}$	6 $\frac{1}{2}$
22	12 $\frac{7}{8}$	7 $\frac{1}{16}$	27	10 $\frac{7}{8}$	6	26	11	6 $\frac{9}{16}$
29	12 $\frac{3}{4}$	7	Nov. 3	11 $\frac{3}{8}$	6 $\frac{1}{4}$	Nov. 2	10 $\frac{5}{8}$	6 $\frac{3}{8}$
Nov. 5	12 $\frac{5}{8}$	6 $\frac{1}{16}$	10	12	6 $\frac{1}{16}$	9	10 $\frac{5}{8}$	6 $\frac{5}{16}$
12	12 $\frac{5}{8}$	6 $\frac{7}{8}$	17	11 $\frac{1}{2}$	6 $\frac{7}{16}$	16	10 $\frac{3}{4}$	6 $\frac{3}{8}$
19	12 $\frac{1}{2}$	6 $\frac{7}{8}$	24	11 $\frac{1}{2}$	6 $\frac{7}{16}$	23	10 $\frac{7}{8}$	6 $\frac{7}{16}$
26	12 $\frac{1}{2}$	6 $\frac{7}{8}$	Dec. 1	11 $\frac{1}{2}$	6 $\frac{9}{16}$	30	10 $\frac{3}{4}$	6 $\frac{7}{16}$
Dec. 3	12 $\frac{1}{2}$	6 $\frac{7}{8}$	8	11 $\frac{5}{8}$	6 $\frac{9}{16}$	Dec. 7	11 $\frac{1}{8}$	6 $\frac{1}{2}$
10	12 $\frac{1}{2}$	6 $\frac{5}{16}$	15	11 $\frac{5}{8}$	6 $\frac{9}{16}$	14	10 $\frac{7}{8}$	6 $\frac{3}{16}$
17	12 $\frac{3}{8}$	7	22	11 $\frac{3}{8}$	6 $\frac{9}{16}$	21	10 $\frac{3}{4}$	6 $\frac{7}{16}$
24	12 $\frac{1}{2}$	6 $\frac{1}{16}$	29	11 $\frac{3}{4}$	6 $\frac{5}{8}$	28	10 $\frac{3}{4}$	6 $\frac{5}{8}$
31	12 $\frac{3}{8}$	6 $\frac{1}{16}$						

Quotations of spot cotton in New Orleans and Liverpool at close of each week, 1866 to 1880.

	New Orleans.	Liverpool.		New Orleans.	Liverpool.		New Orleans.	Liverpool.
	Middling Orleans.	Middling Upland.		Middling Orleans.	Middling Upland.		Middling Orleans.	Middling Upland.
1878.	Cents per lb.	Pence per lb.	1879.	Cents per lb.	Pence per lb.	1880.	Cents per lb.	Pence per lb.
Jan. 4	10 ⁷ / ₈	6 ³ / ₈	Jan. 3	9 ¹ / ₄	5 ⁷ / ₁₆	Jan. 2	11 ⁷ / ₈	6 ⁷ / ₈
11	10 ⁷ / ₈	6 ³ / ₈	10	9 ¹ / ₈	5 ⁵ / ₁₆	9	12 ¹ / ₈	7 ¹ / ₁₆
18	10 ³ / ₄	6 ³ / ₈	17	9 ³ / ₈	5 ³ / ₈	16	12 ³ / ₈	7 ¹ / ₈
25	10 ⁵ / ₈	6 ¹ / ₄	24	9 ¹ / ₄	5 ⁵ / ₁₆	23	12 ¹ / ₈	7
Feb. 1	10 ⁵ / ₈	6 ³ / ₁₆	31	9 ¹ / ₄	5 ³ / ₈	30	12 ³ / ₈	7 ¹ / ₁₆
8	10 ⁵ / ₈	6 ¹ / ₄	Feb. 7	9 ³ / ₈	5 ³ / ₈	Feb. 6	12 ⁵ / ₈	7 ¹ / ₄
15	10 ¹ / ₂	6 ¹ / ₈	14	9 ³ / ₈	5 ³ / ₈	13	13	7 ¹ / ₂
22	10 ⁵ / ₈	6 ¹ / ₈	21	9 ¹ / ₄	5 ⁵ / ₁₆	20	12 ³ / ₄	7 ³ / ₈
Mar. 1	10 ¹ / ₂	6 ¹ / ₁₆	28	9 ¹ / ₄	5 ³ / ₈	27	12 ³ / ₄	7 ⁵ / ₁₆
8	10 ³ / ₄	6 ¹ / ₈	Mar. 7	9 ¹ / ₈	5 ⁵ / ₁₆	Mar. 5	12 ⁷ / ₈	7 ³ / ₈
15	10 ¹ / ₂	6 ¹ / ₁₆	14	9 ¹ / ₄	5 ³ / ₈	12	12 ⁷ / ₈	7 ³ / ₈
22	10 ³ / ₈	6	21	9 ⁷ / ₈	5 ⁵ / ₈	19	12 ⁷ / ₈	7 ⁵ / ₁₆
29	10 ¹ / ₃	5 ⁷ / ₈	28	10 ¹ / ₈	5 ⁷ / ₈	26	Holiday	Holiday
Apr. 5	10 ¹ / ₈	5 ⁷ / ₈	Apr. 4	10 ⁵ / ₈	6 ¹ / ₈	Apr. 2	12 ¹ / ₂	7 ¹ / ₄
12	10 ¹ / ₄	6	11	Holiday	Holiday	9	12 ¹ / ₄	7 ¹ / ₄
19	Holiday	Holiday	18	11 ³ / ₈	6 ³ / ₈	16	11 ⁷ / ₈	7
26	10 ¹ / ₄	5 ¹ / ₁₆	25	11 ¹ / ₄	6 ³ / ₈	23	11 ⁷ / ₈	6 ⁷ / ₈
May 3	10 ¹ / ₄	5 ⁷ / ₈	May 2	11 ¹ / ₂	6 ⁵ / ₈	30	11 ³ / ₄	6 ¹ / ₁₆
10	10 ¹ / ₄	5 ⁷ / ₈	9	12	6 ⁷ / ₈	May 7	11 ⁵ / ₈	6 ⁷ / ₈
17	10 ⁵ / ₈	6	16	12 ⁵ / ₈	7 ¹ / ₈	14	11 ¹ / ₄	6 ¹ / ₁₆
24	10 ³ / ₄	6 ¹ / ₈	23	12 ⁷ / ₈	7 ¹ / ₁₆	21	11 ³ / ₈	6 ¹ / ₁₆
31	11	6 ³ / ₁₆	30	12 ¹ / ₂	6 ⁵ / ₁₆	28	11 ¹ / ₄	6 ¹ / ₁₆
June 7	11 ¹ / ₄	6 ¹ / ₄	June 6	12 ³ / ₄	7	June 4	11 ³ / ₈	6 ¹ / ₁₆
14	11 ¹ / ₄	6 ⁵ / ₁₆	13	12 ¹ / ₄	7	11	11 ⁵ / ₈	6 ¹ / ₁₆
21	11 ¹ / ₈	6 ¹ / ₄	20	12	6 ⁷ / ₈	18	11 ³ / ₄	6 ¹ / ₁₆
28	11	6 ³ / ₁₆	27	11 ⁷ / ₈	6 ⁷ / ₈	25	11 ³ / ₄	6 ³ / ₄
July 5	11	6 ⁵ / ₁₆	July 4	Holiday	6 ¹ / ₁₆	July 2	11 ³ / ₄	6 ³ / ₄
12	11	6 ³ / ₈	11	11 ⁷ / ₈	6 ⁷ / ₈	9	11 ¹ / ₂	6 ¹ / ₁₆
19	11 ¹ / ₈	6 ¹ / ₂	18	11 ³ / ₄	6 ³ / ₄	16	11 ⁵ / ₈	6 ⁷ / ₈
26	11 ¹ / ₄	6 ⁹ / ₁₆	25	11 ³ / ₈	6 ⁹ / ₁₆	23	11 ³ / ₈	6 ¹ / ₁₆
Aug. 2	11 ¹ / ₄	6 ⁵ / ₈	Aug. 1	11	6 ¹ / ₂	30	11 ¹ / ₂	6 ¹ / ₁₆
9	11 ³ / ₈	6 ⁵ / ₈	8	10 ¹ / ₂	6 ⁵ / ₁₆	Aug. 6	11 ⁵ / ₈	6 ¹ / ₁₆
16	11 ¹ / ₈	6 ⁹ / ₁₆	15	10 ³ / ₈	6 ³ / ₈	13	11 ⁵ / ₈	6 ¹ / ₁₆
23	11	6 ¹ / ₁₆	22	10 ³ / ₄	6 ⁹ / ₁₆	20	11 ⁵ / ₈	7 ¹ / ₁₆
30	11 ¹ / ₈	6 ¹ / ₁₆	29	11 ³ / ₈	6 ¹ / ₁₆	27	11 ³ / ₄	7 ³ / ₁₆
Sept. 6	10 ⁷ / ₈	6 ⁹ / ₁₆	Sept. 5	11 ³ / ₈	6 ¹ / ₁₆	Sept. 3	10 ⁷ / ₈	7
13	10 ⁵ / ₈	6 ¹ / ₂	12	11 ³ / ₈	6 ¹ / ₁₆	10	11 ¹ / ₄	7 ¹ / ₈
20	10 ¹ / ₂	6 ⁷ / ₁₆	19	10 ³ / ₄	6 ⁹ / ₁₆	17	11 ³ / ₄	7 ³ / ₁₆
27	10 ³ / ₈	6 ³ / ₈	26	10 ¹ / ₂	6 ⁵ / ₈	24	11 ¹ / ₂	7 ¹ / ₁₆
Oct. 4	10 ¹ / ₄	6 ⁷ / ₁₆	Oct. 3	9 ³ / ₄	6 ¹ / ₂	Oct. 1	11 ³ / ₈	6 ¹ / ₁₆
11	9 ⁷ / ₈	6 ⁵ / ₁₆	10	10	6 ¹ / ₁₆	8	11 ¹ / ₈	6 ¹ / ₁₆
18	9 ⁵ / ₈	6 ³ / ₁₆	17	10 ¹ / ₂	6 ¹ / ₁₆	15	11 ¹ / ₄	6 ³ / ₄
25	9 ⁵ / ₈	6	24	10 ³ / ₄	6 ⁷ / ₈	22	11 ¹ / ₄	6 ³ / ₄
Nov. 1	9 ¹ / ₂	5 ³ / ₄	31	10 ⁵ / ₈	7 ³ / ₈	29	10 ⁷ / ₈	6 ³ / ₄
8	9 ¹ / ₂	5 ¹ / ₁₆	Nov. 7	10 ³ / ₄	6 ³ / ₄	Nov. 5	10 ³ / ₄	6 ¹ / ₂
15	9 ¹ / ₂	5 ⁵ / ₈	14	11 ³ / ₄	6 ⁷ / ₈	12	10 ³ / ₄	6 ⁷ / ₁₆
22	9 ³ / ₈	5 ¹ / ₂	21	11 ³ / ₈	6 ³ / ₄	19	11	6 ⁷ / ₁₆
29	9	5 ³ / ₈	28	11 ⁷ / ₈	6 ⁷ / ₈	26	12	6 ¹ / ₁₆
Dec. 6	8 ⁵ / ₈	5 ¹ / ₈	Dec. 5	12	6 ⁵ / ₁₆	Dec. 3	11 ³ / ₄	6 ¹ / ₁₆
13	8 ³ / ₈	4 ⁷ / ₈	12	12	6 ⁵ / ₁₆	10	11 ¹ / ₂	6 ⁵ / ₈
20	8 ⁷ / ₈	5 ¹ / ₁₆	19	11 ³ / ₄	6 ¹ / ₁₆	17	11 ⁵ / ₈	6 ¹ / ₁₆
27	9 ¹ / ₄	5 ¹ / ₄	26	11 ⁷ / ₈	Holiday	24	11 ³ / ₈	Holiday
						31	11 ¹ / ₂	Holiday

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1880.	Cents per lb.	Cents per lb.	Cents per lb.	1880.	Cents per lb.	Cents per lb.	Cents per lb.
Sept. 1	11 $\frac{1}{8}$	11 $\frac{1}{8}$	14	Nov. 1	10 $\frac{7}{8}$	11 $\frac{1}{16}$	13 $\frac{3}{8}$
2	11	11 $\frac{1}{8}$	14	2	10 $\frac{7}{8}$	Holiday.	13 $\frac{1}{4}$
3	10 $\frac{7}{8}$	11 $\frac{1}{8}$	14	3	10 $\frac{7}{8}$	11	13 $\frac{1}{4}$
4	10 $\frac{7}{8}$	11 $\frac{1}{8}$	14	4	10 $\frac{7}{8}$	11	13 $\frac{1}{4}$
6	10 $\frac{7}{8}$	11 $\frac{1}{8}$	14	5	10 $\frac{3}{4}$	11	13
7	10 $\frac{7}{8}$	11 $\frac{1}{8}$	14	6	10 $\frac{3}{4}$	11	13
8	11	11 $\frac{1}{8}$	14 $\frac{1}{8}$	8	10 $\frac{3}{4}$	11	13
9	11 $\frac{1}{8}$	11 $\frac{1}{8}$	14 $\frac{1}{8}$	9	10 $\frac{3}{4}$	11	12 $\frac{7}{8}$
10	11 $\frac{1}{4}$	11 $\frac{1}{8}$	14 $\frac{1}{4}$	10	10 $\frac{3}{4}$	10 $\frac{1}{16}$	12 $\frac{7}{8}$
11	11 $\frac{3}{8}$	11 $\frac{1}{8}$	14 $\frac{1}{4}$	11	10 $\frac{3}{4}$	10 $\frac{1}{16}$	12 $\frac{7}{8}$
13	11 $\frac{5}{8}$	11 $\frac{1}{8}$	14 $\frac{3}{8}$	12	10 $\frac{3}{4}$	10 $\frac{1}{16}$	12 $\frac{7}{8}$
14	11 $\frac{5}{8}$	11 $\frac{1}{8}$	14 $\frac{3}{8}$	13	10 $\frac{3}{4}$	10 $\frac{1}{16}$	12 $\frac{7}{8}$
15	11 $\frac{5}{8}$	11 $\frac{1}{8}$	14 $\frac{1}{4}$	15	10 $\frac{3}{4}$	10 $\frac{1}{16}$	12 $\frac{7}{8}$
16	11 $\frac{3}{4}$	11 $\frac{7}{8}$	14 $\frac{3}{8}$	16	10 $\frac{3}{4}$	10 $\frac{1}{16}$	12 $\frac{7}{8}$
17	11 $\frac{3}{4}$	11 $\frac{7}{8}$	14 $\frac{3}{8}$	17	10 $\frac{3}{4}$	10 $\frac{1}{16}$	12 $\frac{3}{4}$
18	11 $\frac{3}{4}$	11 $\frac{7}{8}$	14 $\frac{3}{8}$	18	10 $\frac{7}{8}$	11	12 $\frac{3}{4}$
20	11 $\frac{5}{8}$	11 $\frac{7}{8}$	14 $\frac{1}{4}$	19	11	11	12 $\frac{7}{8}$
21	11 $\frac{1}{2}$	11 $\frac{3}{8}$	14 $\frac{1}{4}$	20	11 $\frac{1}{4}$	11 $\frac{1}{16}$	12 $\frac{7}{8}$
22	11 $\frac{3}{8}$	11 $\frac{3}{4}$	14 $\frac{1}{8}$	22	11 $\frac{1}{2}$	11 $\frac{3}{8}$	13
23	11 $\frac{3}{8}$	11 $\frac{3}{4}$	14 $\frac{1}{8}$	23	11 $\frac{3}{8}$	11 $\frac{3}{8}$	13 $\frac{1}{8}$
24	11 $\frac{1}{2}$	11 $\frac{3}{4}$	14 $\frac{1}{8}$	24	11 $\frac{5}{8}$	11 $\frac{1}{2}$	13 $\frac{1}{8}$
25	11 $\frac{1}{2}$	11 $\frac{3}{4}$	14 $\frac{1}{8}$	25	11 $\frac{7}{8}$	Holiday.	13 $\frac{3}{8}$
27	11 $\frac{1}{2}$	11 $\frac{7}{8}$	14 $\frac{1}{8}$	26	12	12	13 $\frac{3}{8}$
28	11 $\frac{1}{2}$	11 $\frac{7}{8}$	14	27	12	12	13 $\frac{1}{2}$
29	11 $\frac{1}{2}$	11 $\frac{3}{4}$	14	29	12	12	13 $\frac{3}{8}$
30	11 $\frac{3}{8}$	11 $\frac{1}{16}$	13 $\frac{3}{4}$	30	11 $\frac{3}{4}$	12	13 $\frac{3}{8}$
Oct. 1	11 $\frac{3}{8}$	11 $\frac{1}{2}$	13 $\frac{5}{8}$	Dec. 1	11 $\frac{3}{4}$	12	13 $\frac{1}{2}$
2	11 $\frac{3}{8}$	11 $\frac{1}{2}$	13 $\frac{1}{2}$	2	11 $\frac{3}{4}$	12	13 $\frac{1}{4}$
4	11 $\frac{3}{8}$	11 $\frac{3}{8}$	13 $\frac{1}{2}$	3	11 $\frac{3}{4}$	12	13 $\frac{3}{8}$
5	11 $\frac{3}{8}$	11 $\frac{3}{8}$	13 $\frac{1}{2}$	4	11 $\frac{3}{4}$	12	13 $\frac{1}{2}$
6	11 $\frac{1}{4}$	11 $\frac{5}{16}$	13 $\frac{1}{2}$	6	11 $\frac{5}{8}$	12	13 $\frac{1}{4}$
7	11 $\frac{1}{8}$	11 $\frac{1}{4}$	13 $\frac{3}{8}$	7	11 $\frac{1}{2}$	12	13 $\frac{1}{2}$
8	11 $\frac{1}{8}$	11 $\frac{5}{16}$	13 $\frac{3}{8}$	8	11 $\frac{1}{2}$	11 $\frac{7}{8}$	13 $\frac{3}{8}$
9	11 $\frac{1}{8}$	11 $\frac{5}{16}$	13 $\frac{3}{8}$	9	11 $\frac{1}{2}$	11 $\frac{7}{8}$	13 $\frac{1}{4}$
11	11 $\frac{1}{8}$	11 $\frac{5}{16}$	13 $\frac{1}{2}$	10	11 $\frac{1}{2}$	11 $\frac{7}{8}$	13 $\frac{1}{4}$
12	11 $\frac{1}{8}$	11 $\frac{5}{16}$	13 $\frac{1}{2}$	11	11 $\frac{1}{2}$	11 $\frac{7}{8}$	13 $\frac{1}{4}$
13	11 $\frac{1}{8}$	11 $\frac{5}{16}$	13 $\frac{1}{2}$	13	11 $\frac{1}{2}$	11 $\frac{7}{8}$	13 $\frac{3}{8}$
14	11 $\frac{1}{8}$	11 $\frac{1}{4}$	13 $\frac{1}{2}$	14	11 $\frac{5}{8}$	11 $\frac{7}{8}$	13 $\frac{3}{8}$
15	11 $\frac{1}{4}$	11 $\frac{3}{16}$	13 $\frac{1}{2}$	15	11 $\frac{5}{8}$	11 $\frac{7}{8}$	13 $\frac{1}{2}$
16	11 $\frac{1}{4}$	11 $\frac{3}{16}$	13 $\frac{1}{2}$	16	11 $\frac{5}{8}$	12	13 $\frac{1}{2}$
18	11 $\frac{3}{8}$	11 $\frac{3}{16}$	13 $\frac{1}{2}$	17	11 $\frac{5}{8}$	12	13 $\frac{3}{4}$
19	11 $\frac{1}{4}$	11 $\frac{3}{16}$	13 $\frac{1}{2}$	18	11 $\frac{5}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{2}$
20	11 $\frac{1}{4}$	11 $\frac{3}{16}$	13 $\frac{1}{2}$	20	11 $\frac{5}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{2}$
21	11 $\frac{1}{4}$	11 $\frac{3}{16}$	13 $\frac{1}{2}$	21	11 $\frac{1}{2}$	11 $\frac{1}{16}$	13 $\frac{3}{8}$
22	11 $\frac{1}{4}$	11 $\frac{3}{16}$	13 $\frac{1}{2}$	22	11 $\frac{1}{2}$	11 $\frac{1}{16}$	13 $\frac{3}{8}$
23	11 $\frac{1}{8}$	11 $\frac{3}{16}$	13 $\frac{1}{2}$	23	11 $\frac{1}{2}$	11 $\frac{1}{16}$	13 $\frac{3}{8}$
25	11	11 $\frac{1}{8}$	13 $\frac{3}{8}$	24	11 $\frac{3}{8}$	11 $\frac{1}{16}$	Holiday.
26	11	11 $\frac{1}{8}$	13 $\frac{1}{4}$	25	Holiday.	Holiday.	Holiday.
27	10 $\frac{7}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{4}$	27	11 $\frac{3}{8}$	Holiday.	Holiday.
28	10 $\frac{7}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{2}$	28	11 $\frac{3}{8}$	11 $\frac{7}{8}$	13 $\frac{3}{8}$
29	10 $\frac{7}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{2}$	29	11 $\frac{1}{2}$	11 $\frac{7}{8}$	13 $\frac{3}{8}$
30	10 $\frac{7}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{2}$	30	11 $\frac{1}{2}$	11 $\frac{7}{8}$	13 $\frac{1}{2}$
				31	11 $\frac{1}{2}$	11 $\frac{1}{16}$	Holiday.

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.	Liverpool.			New Orleans.	New York.	Liverpool.
		Middling Orleans.	Middling Upland.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.
1881.		<i>Cents per lb.</i>	<i>Cents per lb.</i>	<i>Cents per lb.</i>	1881.		<i>Cents per lb.</i>	<i>Cents per lb.</i>	<i>Cents per lb.</i>
Jan.	1	Holiday.	Holiday.	Holiday.	Mar.	1	Holiday.	11 $\frac{9}{16}$	13
	3	11 $\frac{5}{8}$	11 $\frac{5}{8}$	13 $\frac{5}{8}$		2	11	11 $\frac{1}{2}$	12 $\frac{7}{8}$
	4	11 $\frac{5}{8}$	12	13 $\frac{5}{8}$		3	11	11 $\frac{7}{16}$	12 $\frac{3}{4}$
	5	11 $\frac{5}{8}$	12	13 $\frac{5}{8}$		4	10 $\frac{7}{8}$	11 $\frac{3}{8}$	12 $\frac{3}{4}$
	6	11 $\frac{5}{8}$	12	13 $\frac{5}{8}$		5	10 $\frac{3}{4}$	11 $\frac{3}{8}$	12 $\frac{5}{8}$
	7	11 $\frac{5}{8}$	12	13 $\frac{1}{2}$		7	10 $\frac{5}{8}$	11 $\frac{1}{4}$	12 $\frac{1}{2}$
	8	11 $\frac{5}{8}$	12	13 $\frac{1}{2}$		8	10 $\frac{5}{8}$	11 $\frac{3}{16}$	12 $\frac{1}{8}$
	10	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$		9	10 $\frac{1}{2}$	11 $\frac{1}{16}$	12 $\frac{3}{8}$
	11	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$		10	10 $\frac{1}{2}$	11	12 $\frac{3}{8}$
	12	11 $\frac{3}{8}$	12	13 $\frac{1}{4}$		11	10 $\frac{1}{2}$	10 $\frac{5}{16}$	12 $\frac{3}{8}$
	13	11 $\frac{3}{8}$	11 $\frac{5}{16}$	13 $\frac{1}{4}$		12	10 $\frac{5}{8}$	10 $\frac{5}{16}$	12 $\frac{3}{8}$
	14	11 $\frac{3}{8}$	11 $\frac{5}{16}$	13 $\frac{1}{4}$		14	10 $\frac{3}{4}$	10 $\frac{3}{4}$	12 $\frac{1}{4}$
	15	11 $\frac{3}{8}$	11 $\frac{5}{16}$	13 $\frac{1}{4}$		15	10 $\frac{3}{4}$	10 $\frac{3}{4}$	12 $\frac{1}{4}$
	17	11 $\frac{3}{8}$	11 $\frac{3}{16}$	13 $\frac{1}{4}$		16	10 $\frac{3}{4}$	10 $\frac{3}{4}$	12 $\frac{1}{4}$
	18	11 $\frac{3}{8}$	11 $\frac{3}{16}$	13 $\frac{1}{4}$		17	10 $\frac{3}{4}$	10 $\frac{3}{4}$	12 $\frac{3}{8}$
	19	11 $\frac{3}{8}$	11 $\frac{3}{16}$	13 $\frac{1}{8}$		18	10 $\frac{7}{8}$	10 $\frac{3}{4}$	12 $\frac{3}{8}$
	20	11 $\frac{3}{8}$	11 $\frac{3}{16}$	13 $\frac{1}{8}$		19	11	10 $\frac{3}{16}$	12 $\frac{3}{8}$
	21	11 $\frac{1}{2}$	11 $\frac{3}{16}$	13 $\frac{1}{8}$		21	11	10 $\frac{3}{16}$	12 $\frac{3}{8}$
	22	11 $\frac{1}{2}$	11 $\frac{3}{16}$	13 $\frac{1}{8}$		22	11	10 $\frac{3}{16}$	12 $\frac{3}{8}$
	24	11 $\frac{1}{2}$	11 $\frac{3}{16}$	13 $\frac{1}{8}$		23	11	10 $\frac{3}{16}$	12 $\frac{1}{4}$
	25	11 $\frac{1}{2}$	11 $\frac{3}{16}$	13 $\frac{1}{4}$		24	10 $\frac{7}{8}$	10 $\frac{3}{4}$	12 $\frac{1}{4}$
	26	11 $\frac{1}{2}$	11 $\frac{3}{16}$	13 $\frac{1}{8}$		25	10 $\frac{7}{8}$	10 $\frac{3}{4}$	12 $\frac{1}{4}$
	27	11 $\frac{1}{2}$	11 $\frac{3}{16}$	13 $\frac{1}{8}$		26	10 $\frac{3}{4}$	10 $\frac{3}{4}$	12 $\frac{1}{4}$
	28	11 $\frac{1}{2}$	11 $\frac{3}{16}$	13 $\frac{1}{8}$		28	10 $\frac{3}{4}$	10 $\frac{1}{16}$	12 $\frac{1}{8}$
	29	11 $\frac{1}{2}$	11 $\frac{3}{16}$	13 $\frac{1}{8}$		29	10 $\frac{3}{4}$	10 $\frac{1}{16}$	12 $\frac{1}{8}$
	31	11 $\frac{3}{8}$	11 $\frac{1}{16}$	13		30	10 $\frac{5}{8}$	10 $\frac{1}{16}$	12
Feb.	1	11 $\frac{3}{8}$	11 $\frac{1}{16}$	13	Apr.	1	10 $\frac{5}{8}$	10 $\frac{1}{16}$	12
	2	11 $\frac{3}{8}$	11 $\frac{1}{16}$	12 $\frac{7}{8}$		2	10 $\frac{5}{8}$	10 $\frac{1}{16}$	12
	3	11 $\frac{3}{8}$	11 $\frac{1}{16}$	12 $\frac{7}{8}$		4	10 $\frac{5}{8}$	10 $\frac{1}{16}$	12
	4	11 $\frac{3}{8}$	11 $\frac{1}{16}$	12 $\frac{7}{8}$		5	10 $\frac{5}{8}$	10 $\frac{1}{16}$	12 $\frac{1}{8}$
	5	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$		6	10 $\frac{5}{8}$	10 $\frac{3}{4}$	12 $\frac{1}{8}$
	7	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{3}{4}$		7	10 $\frac{5}{8}$	10 $\frac{3}{4}$	12 $\frac{1}{8}$
	8	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{3}{4}$		8	10 $\frac{5}{8}$	10 $\frac{3}{16}$	12 $\frac{1}{4}$
	9	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{3}{4}$		9	10 $\frac{5}{8}$	10 $\frac{3}{16}$	12 $\frac{1}{8}$
	10	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$		11	10 $\frac{5}{8}$	10 $\frac{3}{16}$	12 $\frac{1}{8}$
	11	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$		12	10 $\frac{5}{8}$	10 $\frac{7}{8}$	12 $\frac{1}{8}$
	12	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{3}{4}$		13	10 $\frac{5}{8}$	10 $\frac{7}{8}$	12
	14	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{3}{4}$		14	10 $\frac{5}{8}$	10 $\frac{7}{8}$	12
	15	11 $\frac{3}{8}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$		15	Holiday.	Holiday.	Holiday.
	16	11 $\frac{3}{8}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$		16	10 $\frac{5}{8}$	Holiday.	Holiday.
	17	11 $\frac{3}{8}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$		18	10 $\frac{1}{2}$	10 $\frac{7}{8}$	Holiday.
	18	11 $\frac{3}{8}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$		19	10 $\frac{1}{2}$	10 $\frac{3}{16}$	12
	19	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$		20	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{7}{8}$
	21	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{3}{4}$		21	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{7}{8}$
	22	Holiday.	Holiday.	12 $\frac{3}{4}$		22	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{3}{4}$
	23	11 $\frac{1}{8}$	11 $\frac{9}{16}$	12 $\frac{3}{4}$		23	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{3}{4}$
	24	11 $\frac{1}{8}$	11 $\frac{9}{16}$	12 $\frac{3}{4}$		25	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{3}{4}$
	25	11 $\frac{1}{8}$	11 $\frac{9}{16}$	12 $\frac{3}{4}$		26	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{3}{4}$
	26	11 $\frac{1}{8}$	11 $\frac{9}{16}$	12 $\frac{3}{4}$		27	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{7}{8}$
	28	11 $\frac{1}{8}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$		28	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{7}{8}$
						29	10 $\frac{3}{8}$	10 $\frac{1}{16}$	11 $\frac{7}{8}$
						30	10 $\frac{1}{4}$	10 $\frac{1}{16}$	11 $\frac{3}{4}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.			New Orleans.	New York.	Liverpool.		
		Middling Orleans.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.		
1881.		Cents per lb.	Cents per lb.	1881.		Cents per lb.	Cents per lb.	Cents per lb.		
May	2	10 $\frac{1}{4}$	10 $\frac{5}{8}$	July	1	10 $\frac{3}{4}$	11 $\frac{1}{6}$	12 $\frac{3}{8}$		
	3	10 $\frac{1}{4}$	10 $\frac{9}{16}$		2	10 $\frac{3}{4}$	Holiday.	12 $\frac{3}{8}$		
	4	10 $\frac{1}{8}$	10 $\frac{9}{16}$		4	Holiday.	Holiday.	12 $\frac{1}{2}$		
	5	10 $\frac{1}{8}$	10 $\frac{9}{16}$		5	10 $\frac{3}{4}$	Holiday.	12 $\frac{5}{8}$		
	6	10 $\frac{1}{8}$	10 $\frac{9}{16}$		6	10 $\frac{7}{8}$	11 $\frac{3}{6}$	12 $\frac{5}{8}$		
	7	10 $\frac{1}{8}$	10 $\frac{9}{16}$		7	10 $\frac{7}{8}$	11 $\frac{3}{6}$	12 $\frac{5}{8}$		
	9	10 $\frac{1}{8}$	10 $\frac{1}{2}$		8	10 $\frac{7}{8}$	11 $\frac{3}{6}$	12 $\frac{5}{8}$		
	10	10 $\frac{1}{8}$	10 $\frac{7}{16}$		9	10 $\frac{7}{8}$	11 $\frac{3}{6}$	12 $\frac{3}{4}$		
	11	10 $\frac{1}{8}$	10 $\frac{7}{16}$		11	11	11 $\frac{1}{4}$	12 $\frac{3}{4}$		
	12	10 $\frac{1}{8}$	10 $\frac{7}{16}$		12	11	11 $\frac{3}{8}$	12 $\frac{3}{4}$		
	13	10 $\frac{1}{8}$	10 $\frac{1}{2}$		13	11 $\frac{1}{8}$	11 $\frac{3}{8}$	12 $\frac{7}{8}$		
	14	10 $\frac{1}{4}$	10 $\frac{1}{2}$		14	11 $\frac{1}{2}$	11 $\frac{9}{16}$	13 $\frac{1}{8}$		
	16	10 $\frac{1}{4}$	10 $\frac{9}{16}$		15	11 $\frac{1}{2}$	11 $\frac{9}{16}$	13 $\frac{1}{4}$		
	17	10 $\frac{1}{4}$	10 $\frac{9}{16}$		16	11 $\frac{1}{2}$	11 $\frac{9}{16}$	13 $\frac{1}{8}$		
	18	10 $\frac{1}{4}$	10 $\frac{9}{16}$		18	11 $\frac{1}{2}$	11 $\frac{9}{16}$	13 $\frac{1}{8}$		
	19	10 $\frac{1}{4}$	10 $\frac{5}{8}$		19	11 $\frac{1}{2}$	11 $\frac{9}{16}$	13 $\frac{1}{4}$		
	20	10 $\frac{1}{4}$	10 $\frac{1}{16}$		20	11 $\frac{1}{2}$	11 $\frac{9}{16}$	13 $\frac{1}{4}$		
	21	10 $\frac{1}{4}$	10 $\frac{3}{4}$		21	11 $\frac{1}{2}$	11 $\frac{9}{16}$	13 $\frac{1}{4}$		
	23	10 $\frac{1}{4}$	10 $\frac{3}{4}$		22	11 $\frac{1}{2}$	11 $\frac{9}{16}$	13 $\frac{1}{4}$		
	24	10 $\frac{3}{8}$	10 $\frac{3}{4}$		23	11 $\frac{1}{2}$	11 $\frac{9}{16}$	13 $\frac{1}{4}$		
	25	10 $\frac{3}{8}$	10 $\frac{3}{4}$		25	11 $\frac{1}{2}$	11 $\frac{9}{16}$	13 $\frac{1}{4}$		
	26	10 $\frac{3}{8}$	10 $\frac{3}{16}$		26	11 $\frac{1}{2}$	11 $\frac{9}{16}$	13 $\frac{1}{4}$		
	27	10 $\frac{3}{8}$	10 $\frac{1}{16}$		27	11 $\frac{5}{8}$	11 $\frac{3}{4}$	13 $\frac{3}{8}$		
	28	10 $\frac{3}{8}$	10 $\frac{7}{8}$		28	11 $\frac{3}{4}$	11 $\frac{3}{4}$	13 $\frac{1}{2}$		
	30	10 $\frac{1}{2}$	Holiday.		29	11 $\frac{3}{4}$	11 $\frac{7}{8}$	13 $\frac{5}{8}$		
	31	10 $\frac{1}{2}$	10 $\frac{7}{8}$		30	11 $\frac{7}{8}$	12	Holiday.		
	June	1	10 $\frac{1}{2}$		10 $\frac{5}{16}$	Aug.	1	11 $\frac{7}{8}$	12 $\frac{1}{8}$	Holiday.
		2	10 $\frac{5}{8}$		11 $\frac{1}{16}$		2	11 $\frac{7}{8}$	12 $\frac{1}{8}$	13 $\frac{3}{8}$
		3	10 $\frac{5}{8}$		11 $\frac{1}{16}$		3	11 $\frac{7}{8}$	12 $\frac{1}{8}$	13 $\frac{3}{8}$
		4	10 $\frac{5}{8}$		11 $\frac{1}{16}$		4	11 $\frac{7}{8}$	12 $\frac{1}{16}$	13 $\frac{5}{8}$
		6	10 $\frac{5}{8}$		11 $\frac{1}{16}$		5	11 $\frac{7}{8}$	12 $\frac{1}{16}$	13 $\frac{5}{8}$
7		10 $\frac{5}{8}$	11 $\frac{1}{16}$	6	11 $\frac{7}{8}$		12 $\frac{1}{16}$	13 $\frac{5}{8}$		
8		10 $\frac{5}{8}$	11 $\frac{1}{16}$	8	11 $\frac{7}{8}$		12 $\frac{1}{16}$	13 $\frac{5}{8}$		
9		10 $\frac{5}{8}$	11 $\frac{1}{16}$	9	11 $\frac{7}{8}$		12	13 $\frac{3}{8}$		
10		10 $\frac{5}{8}$	11 $\frac{1}{16}$	10	11 $\frac{7}{8}$		12	13 $\frac{1}{2}$		
11		10 $\frac{5}{8}$	11 $\frac{1}{16}$	11	11 $\frac{7}{8}$		12	13 $\frac{1}{2}$		
13		10 $\frac{5}{8}$	11 $\frac{1}{16}$	12	11 $\frac{7}{8}$		12	13 $\frac{1}{2}$		
14		10 $\frac{5}{8}$	11 $\frac{1}{16}$	13	11 $\frac{7}{8}$		12	13 $\frac{1}{2}$		
15		10 $\frac{5}{8}$	11 $\frac{1}{16}$	15	11 $\frac{7}{8}$		12 $\frac{1}{8}$	13 $\frac{5}{8}$		
16		10 $\frac{1}{2}$	11 $\frac{1}{16}$	16	11 $\frac{7}{8}$		12 $\frac{1}{8}$	13 $\frac{3}{4}$		
17		10 $\frac{1}{2}$	11 $\frac{1}{16}$	17	12 $\frac{1}{4}$		12 $\frac{1}{8}$	13 $\frac{7}{8}$		
18		10 $\frac{1}{2}$	11 $\frac{1}{16}$	18	12 $\frac{1}{4}$		12 $\frac{1}{4}$	14		
20		10 $\frac{1}{2}$	11 $\frac{1}{16}$	19	12 $\frac{1}{4}$		12 $\frac{1}{4}$	14 $\frac{1}{8}$		
21		10 $\frac{1}{2}$	11 $\frac{1}{16}$	20	12 $\frac{1}{4}$		12 $\frac{1}{4}$	14		
22		10 $\frac{5}{8}$	11 $\frac{1}{16}$	22	12 $\frac{1}{4}$		12 $\frac{3}{6}$	14		
23		10 $\frac{5}{8}$	11 $\frac{1}{16}$	23	11 $\frac{3}{4}$		12 $\frac{1}{8}$	14		
24		10 $\frac{5}{8}$	11 $\frac{1}{16}$	24	11 $\frac{3}{4}$		12 $\frac{1}{8}$	13 $\frac{7}{8}$		
25		10 $\frac{3}{4}$	11 $\frac{1}{16}$	25	11 $\frac{5}{8}$		12 $\frac{1}{8}$	13 $\frac{7}{8}$		
27		10 $\frac{3}{4}$	11	26	11 $\frac{1}{2}$		12 $\frac{1}{8}$	13 $\frac{3}{4}$		
28		10 $\frac{3}{4}$	11	27	11 $\frac{3}{8}$		12 $\frac{3}{4}$	13 $\frac{3}{4}$		
29		10 $\frac{3}{4}$	11	29	11 $\frac{1}{4}$		12 $\frac{1}{4}$	13 $\frac{3}{4}$		
30		10 $\frac{3}{4}$	11 $\frac{1}{16}$	30	11		13	13 $\frac{3}{4}$		
				31	11		13	13 $\frac{3}{4}$		

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1881.	Cents per lb.	Cents per lb.	Cents per lb.	1881.	Cents per lb.	Cents per lb.	Cents per lb.
Sept. 1	11	12 $\frac{1}{4}$	13 $\frac{7}{8}$	Nov. 1	11 $\frac{1}{4}$	11 $\frac{5}{8}$	12 $\frac{3}{4}$
2	11	12 $\frac{1}{4}$	14 $\frac{1}{8}$	2	11 $\frac{1}{8}$	11 $\frac{5}{8}$	12 $\frac{3}{8}$
3	11 $\frac{1}{8}$	12 $\frac{3}{8}$	14 $\frac{1}{8}$	3	11 $\frac{1}{8}$	11 $\frac{5}{8}$	12 $\frac{3}{8}$
5	11 $\frac{1}{4}$	12 $\frac{1}{2}$	14 $\frac{3}{8}$	4	11 $\frac{1}{8}$	11 $\frac{5}{8}$	12 $\frac{3}{8}$
6	11 $\frac{1}{4}$	12 $\frac{1}{2}$	14 $\frac{3}{8}$	5	11 $\frac{1}{8}$	11 $\frac{5}{8}$	12 $\frac{3}{8}$
7	11 $\frac{3}{8}$	12 $\frac{5}{8}$	14 $\frac{1}{2}$	7	11 $\frac{1}{8}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$
8	11 $\frac{1}{2}$	Holiday.	Holiday.	8	11 $\frac{1}{8}$	Holiday.	12 $\frac{7}{8}$
9	11 $\frac{1}{2}$	12 $\frac{3}{4}$	14 $\frac{5}{8}$	9	11 $\frac{1}{8}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$
10	11 $\frac{1}{2}$	12 $\frac{1}{16}$	14 $\frac{5}{8}$	10	11 $\frac{1}{8}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$
12	11 $\frac{1}{2}$	12 $\frac{5}{8}$	14 $\frac{5}{8}$	11	11 $\frac{1}{4}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$
13	11 $\frac{3}{8}$	12 $\frac{1}{2}$	14 $\frac{5}{8}$	12	11 $\frac{3}{8}$	11 $\frac{3}{4}$	12 $\frac{7}{8}$
14	11 $\frac{1}{4}$	12 $\frac{3}{8}$	14 $\frac{3}{8}$	14	11 $\frac{1}{4}$	11 $\frac{7}{8}$	13
15	11 $\frac{1}{4}$	11 $\frac{1}{16}$	14 $\frac{3}{8}$	15	11 $\frac{1}{2}$	11 $\frac{7}{8}$	13 $\frac{1}{8}$
16	11 $\frac{1}{4}$	12 $\frac{1}{8}$	14 $\frac{3}{8}$	16	11 $\frac{1}{2}$	11 $\frac{7}{8}$	13 $\frac{1}{8}$
17	11 $\frac{1}{4}$	12	14 $\frac{3}{8}$	17	11 $\frac{1}{2}$	11 $\frac{1}{16}$	13 $\frac{1}{8}$
19	11 $\frac{1}{8}$	11 $\frac{7}{8}$	14 $\frac{3}{8}$	18	11 $\frac{1}{2}$	11 $\frac{1}{16}$	13 $\frac{1}{4}$
20	Holiday.	11 $\frac{7}{8}$	14 $\frac{1}{4}$	19	11 $\frac{1}{2}$	12	13 $\frac{1}{4}$
21	11 $\frac{1}{8}$	11 $\frac{7}{8}$	14 $\frac{3}{8}$	21	11 $\frac{1}{2}$	11 $\frac{1}{16}$	13 $\frac{1}{4}$
22	11 $\frac{1}{4}$	11 $\frac{7}{8}$	14 $\frac{1}{2}$	22	11 $\frac{1}{2}$	11 $\frac{1}{16}$	13 $\frac{1}{4}$
23	11 $\frac{1}{4}$	11 $\frac{7}{8}$	14 $\frac{1}{2}$	23	11 $\frac{3}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{8}$
24	11 $\frac{1}{4}$	11 $\frac{1}{16}$	14 $\frac{1}{2}$	24	Holiday.	Holiday.	13
26	Holiday.	Holiday.	Holiday.	25	11 $\frac{3}{8}$	11 $\frac{1}{16}$	13
27	11 $\frac{3}{8}$	12	14 $\frac{3}{4}$	26	11 $\frac{3}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{8}$
28	11 $\frac{3}{8}$	12	14 $\frac{7}{8}$	28	11 $\frac{1}{2}$	12	13 $\frac{1}{8}$
29	11 $\frac{3}{8}$	11 $\frac{1}{16}$	14 $\frac{7}{8}$	29	11 $\frac{1}{2}$	12	13 $\frac{1}{8}$
30	11 $\frac{3}{8}$	11 $\frac{1}{16}$	14 $\frac{1}{2}$	30	11 $\frac{1}{2}$	12	13 $\frac{1}{4}$
Oct. 1	11 $\frac{3}{8}$	11 $\frac{1}{16}$	14 $\frac{1}{2}$	Dec. 1	11 $\frac{1}{2}$	12 $\frac{1}{16}$	13 $\frac{3}{8}$
3	11 $\frac{3}{8}$	11 $\frac{7}{8}$	14 $\frac{1}{2}$	2	11 $\frac{3}{8}$	12 $\frac{1}{8}$	13 $\frac{3}{8}$
4	11 $\frac{3}{8}$	11 $\frac{7}{8}$	14 $\frac{3}{8}$	3	11 $\frac{3}{8}$	12 $\frac{1}{8}$	13 $\frac{3}{8}$
5	11 $\frac{1}{4}$	11 $\frac{1}{16}$	14 $\frac{1}{8}$	5	11 $\frac{3}{8}$	12 $\frac{1}{8}$	13 $\frac{3}{8}$
6	11 $\frac{1}{8}$	11 $\frac{3}{4}$	13 $\frac{3}{4}$	6	11 $\frac{1}{2}$	12 $\frac{1}{16}$	13 $\frac{1}{4}$
7	11	11 $\frac{3}{4}$	13 $\frac{1}{2}$	7	11 $\frac{3}{8}$	12	13 $\frac{1}{8}$
8	10 $\frac{7}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{4}$	8	11 $\frac{3}{8}$	12	13 $\frac{1}{8}$
10	10 $\frac{7}{8}$	11 $\frac{5}{8}$	13 $\frac{1}{4}$	9	11 $\frac{3}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{8}$
11	10 $\frac{7}{8}$	11 $\frac{9}{16}$	13	10	11 $\frac{3}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{8}$
12	10 $\frac{7}{8}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$	12	11 $\frac{3}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{8}$
13	10 $\frac{7}{8}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$	13	11 $\frac{3}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{8}$
14	10 $\frac{7}{8}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$	14	11 $\frac{3}{8}$	11 $\frac{7}{8}$	13 $\frac{1}{8}$
15	10 $\frac{7}{8}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$	15	11 $\frac{3}{8}$	11 $\frac{7}{8}$	13 $\frac{1}{8}$
17	Holiday.	11 $\frac{1}{2}$	12 $\frac{7}{8}$	16	11 $\frac{3}{8}$	12	13 $\frac{1}{8}$
18	10 $\frac{7}{8}$	11 $\frac{1}{2}$	12 $\frac{3}{4}$	17	11 $\frac{1}{2}$	12	13 $\frac{1}{4}$
19	10 $\frac{7}{8}$	11 $\frac{1}{2}$	12 $\frac{3}{4}$	19	11 $\frac{3}{8}$	12	13 $\frac{3}{8}$
20	11	11 $\frac{1}{2}$	12 $\frac{3}{4}$	20	11 $\frac{3}{8}$	12	13 $\frac{3}{8}$
21	11 $\frac{1}{8}$	11 $\frac{1}{2}$	12 $\frac{3}{4}$	21	11 $\frac{3}{8}$	12	13 $\frac{3}{8}$
22	11 $\frac{1}{4}$	11 $\frac{1}{2}$	12 $\frac{3}{4}$	22	11 $\frac{3}{8}$	12	13 $\frac{3}{8}$
24	11 $\frac{3}{8}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	23	11 $\frac{3}{8}$	12	13 $\frac{3}{8}$
25	11 $\frac{1}{4}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	24	11 $\frac{1}{2}$	12	Holiday.
26	11 $\frac{1}{8}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$	26	Holiday.	Holiday.	Holiday.
27	11 $\frac{1}{4}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	27	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$
28	11 $\frac{1}{4}$	11 $\frac{5}{8}$	13	28	11 $\frac{3}{8}$	12	13 $\frac{3}{8}$
29	11 $\frac{1}{4}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	29	11 $\frac{3}{8}$	12	13 $\frac{3}{8}$
31	11 $\frac{1}{4}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	30	11 $\frac{3}{8}$	12	13 $\frac{1}{4}$
				31	Holiday.	Holiday.	Holiday.

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1882.	Cents per lb.	Cents per lb.	Cents per lb.	1882.	Cents per lb.	Cents per lb.	Cents per lb.
Jan. 2	Holiday.	Holiday.	Holiday.	Mar. 1	11 $\frac{1}{2}$	11 $\frac{1}{6}$	13
3	11 $\frac{3}{8}$	11 $\frac{7}{8}$	13 $\frac{1}{4}$	2	11 $\frac{1}{2}$	11 $\frac{1}{6}$	13
4	11 $\frac{3}{8}$	11 $\frac{3}{6}$	13 $\frac{1}{8}$	3	11 $\frac{5}{8}$	11 $\frac{3}{4}$	13
5	11 $\frac{3}{8}$	11 $\frac{3}{6}$	13 $\frac{1}{8}$	4	11 $\frac{5}{8}$	11 $\frac{3}{4}$	13 $\frac{1}{8}$
6	11 $\frac{3}{8}$	11 $\frac{7}{8}$	13 $\frac{1}{8}$	6	11 $\frac{5}{8}$	11 $\frac{3}{4}$	13 $\frac{1}{8}$
7	11 $\frac{1}{2}$	11 $\frac{7}{8}$	13 $\frac{1}{4}$	7	11 $\frac{5}{8}$	11 $\frac{3}{6}$	13 $\frac{1}{8}$
9	11 $\frac{1}{2}$	11 $\frac{7}{8}$	13 $\frac{1}{4}$	8	11 $\frac{3}{4}$	11 $\frac{3}{6}$	13 $\frac{1}{4}$
10	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$	9	11 $\frac{3}{4}$	11 $\frac{7}{8}$	13 $\frac{1}{4}$
11	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$	10	11 $\frac{3}{4}$	11 $\frac{5}{6}$	13 $\frac{1}{4}$
12	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$	11	11 $\frac{7}{8}$	12 $\frac{1}{6}$	13 $\frac{3}{8}$
13	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$	13	11 $\frac{7}{8}$	12 $\frac{1}{6}$	13 $\frac{3}{8}$
14	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$	14	12	12 $\frac{1}{6}$	13 $\frac{3}{8}$
16	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$	15	12	12 $\frac{1}{8}$	13 $\frac{3}{8}$
17	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$	16	12	12 $\frac{3}{6}$	13 $\frac{3}{8}$
18	11 $\frac{1}{2}$	12	13 $\frac{1}{2}$	17	12	12 $\frac{3}{6}$	13 $\frac{1}{2}$
19	11 $\frac{1}{2}$	12	13 $\frac{1}{2}$	18	12	12 $\frac{3}{6}$	13 $\frac{1}{2}$
20	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$	20	12	12 $\frac{3}{6}$	13 $\frac{1}{2}$
21	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$	21	12	12 $\frac{3}{6}$	13 $\frac{3}{8}$
23	11 $\frac{1}{2}$	11 $\frac{5}{6}$	13 $\frac{3}{8}$	22	12	12 $\frac{3}{6}$	13 $\frac{3}{8}$
24	11 $\frac{1}{2}$	11 $\frac{5}{6}$	13 $\frac{1}{4}$	23	12	12 $\frac{3}{6}$	13 $\frac{3}{8}$
25	11 $\frac{1}{2}$	11 $\frac{5}{6}$	13 $\frac{1}{4}$	24	12	12 $\frac{3}{6}$	13 $\frac{3}{8}$
26	11 $\frac{1}{2}$	12	13 $\frac{1}{4}$	25	12	12 $\frac{3}{6}$	13 $\frac{3}{8}$
27	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$	27	12	12 $\frac{3}{6}$	13 $\frac{1}{4}$
28	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$	28	12	12 $\frac{3}{6}$	13 $\frac{1}{4}$
30	11 $\frac{1}{2}$	12	13 $\frac{3}{8}$	29	12	12 $\frac{1}{8}$	13 $\frac{1}{4}$
31	11 $\frac{1}{2}$	12	13 $\frac{1}{4}$	30	12	12 $\frac{1}{8}$	13 $\frac{1}{4}$
Feb. 1	11 $\frac{1}{2}$	12	13 $\frac{1}{4}$	31	12	12 $\frac{1}{8}$	13 $\frac{1}{4}$
2	11 $\frac{1}{2}$	12	13 $\frac{1}{4}$	Apr. 1	12	12 $\frac{1}{8}$	13 $\frac{1}{4}$
3	11 $\frac{1}{2}$	12	13 $\frac{1}{4}$	3	12	12 $\frac{1}{6}$	13 $\frac{1}{4}$
4	11 $\frac{1}{2}$	12	13 $\frac{1}{4}$	4	12	12 $\frac{1}{6}$	13 $\frac{1}{4}$
6	11 $\frac{1}{2}$	12	13 $\frac{1}{4}$	5	12	12 $\frac{1}{6}$	13 $\frac{1}{4}$
7	11 $\frac{1}{2}$	11 $\frac{5}{6}$	13 $\frac{1}{4}$	6	12	12 $\frac{1}{6}$	13 $\frac{1}{4}$
8	11 $\frac{1}{2}$	11 $\frac{7}{8}$	13 $\frac{1}{8}$	7	Holiday.	Holiday.	Holiday.
9	11 $\frac{1}{2}$	11 $\frac{3}{4}$	13	8	12	Holiday.	Holiday.
10	11 $\frac{1}{2}$	11 $\frac{3}{4}$	12 $\frac{7}{8}$	10	12	12 $\frac{1}{6}$	Holiday.
11	11 $\frac{1}{2}$	11 $\frac{3}{4}$	13	11	12	12 $\frac{1}{6}$	13 $\frac{1}{4}$
13	11 $\frac{1}{2}$	11 $\frac{5}{8}$	13	12	12	12 $\frac{1}{8}$	13 $\frac{1}{4}$
14	11 $\frac{1}{2}$	11 $\frac{5}{6}$	12 $\frac{7}{8}$	13	12	12 $\frac{3}{6}$	13 $\frac{3}{8}$
15	11 $\frac{1}{4}$	11 $\frac{5}{6}$	12 $\frac{3}{4}$	14	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$
16	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	15	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$
17	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	17	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$
18	11 $\frac{1}{2}$	11 $\frac{5}{8}$	13	18	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$
20	11 $\frac{1}{2}$	11 $\frac{5}{8}$	13	19	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$
21	11 $\frac{1}{2}$	11 $\frac{5}{8}$	13	20	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$
22	Holiday.	Holiday.	12 $\frac{7}{8}$	21	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$
23	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	22	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$
24	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	24	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$
25	11 $\frac{1}{2}$	11 $\frac{1}{6}$	13	25	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$
27	11 $\frac{1}{2}$	11 $\frac{1}{6}$	13 $\frac{1}{8}$	26	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$
28	11 $\frac{1}{2}$	11 $\frac{1}{6}$	13	27	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$
				28	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$
				29	12	12 $\frac{1}{4}$	13 $\frac{3}{8}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1882.	Cents per lb.	Cents per lb.	Cents per lb.	1882.	Cents per lb.	Cents per lb.	Cents per lb.
May 1	12	12 $\frac{1}{8}$	13 $\frac{3}{8}$	July 1	12 $\frac{1}{2}$	12 $\frac{5}{8}$	13 $\frac{3}{4}$
2	12	12 $\frac{1}{4}$	13 $\frac{1}{4}$	3	12 $\frac{1}{2}$	Holiday.	13 $\frac{3}{4}$
3	12	12 $\frac{1}{4}$	13 $\frac{1}{4}$	4	Holiday.	Holiday.	13 $\frac{3}{4}$
4	12	12 $\frac{1}{4}$	13 $\frac{1}{4}$	5	12 $\frac{1}{2}$	Holiday.	13 $\frac{3}{4}$
5	12	12 $\frac{1}{4}$	13 $\frac{1}{4}$	6	12 $\frac{5}{8}$	12 $\frac{7}{8}$	13 $\frac{3}{4}$
6	12	12 $\frac{1}{4}$	13 $\frac{1}{4}$	7	12 $\frac{5}{8}$	12 $\frac{7}{8}$	13 $\frac{7}{8}$
8	12	12 $\frac{3}{8}$	13 $\frac{1}{4}$	8	12 $\frac{3}{4}$	12 $\frac{5}{16}$	13 $\frac{7}{8}$
9	12	12 $\frac{5}{16}$	13 $\frac{1}{4}$	10	12 $\frac{7}{8}$	13	14
10	12	12 $\frac{5}{16}$	13 $\frac{1}{4}$	11	12 $\frac{7}{8}$	13	14
11	12 $\frac{1}{8}$	12 $\frac{5}{16}$	13 $\frac{1}{4}$	12	12 $\frac{7}{8}$	13	14
12	12 $\frac{1}{8}$	12 $\frac{5}{16}$	13 $\frac{1}{4}$	13	12 $\frac{7}{8}$	12 $\frac{5}{16}$	14
13	12 $\frac{1}{8}$	12 $\frac{5}{16}$	13 $\frac{1}{4}$	14	12 $\frac{7}{8}$	12 $\frac{7}{8}$	13 $\frac{7}{8}$
15	12 $\frac{1}{8}$	12 $\frac{5}{16}$	13 $\frac{1}{4}$	15	12 $\frac{7}{8}$	12 $\frac{7}{8}$	13 $\frac{7}{8}$
16	12	12 $\frac{5}{16}$	13 $\frac{1}{4}$	17	12 $\frac{3}{4}$	12 $\frac{3}{16}$	13 $\frac{7}{8}$
17	12	12 $\frac{1}{4}$	13 $\frac{1}{4}$	18	12 $\frac{3}{4}$	12 $\frac{3}{4}$	13 $\frac{7}{8}$
18	12	12 $\frac{1}{4}$	13 $\frac{1}{4}$	19	12 $\frac{3}{4}$	12 $\frac{3}{4}$	13 $\frac{7}{8}$
19	12	12 $\frac{1}{4}$	13 $\frac{1}{8}$	20	12 $\frac{3}{4}$	12 $\frac{3}{4}$	13 $\frac{7}{8}$
20	12	12 $\frac{1}{4}$	13 $\frac{1}{8}$	21	12 $\frac{3}{4}$	12 $\frac{3}{4}$	13 $\frac{7}{8}$
22	12	12 $\frac{1}{8}$	13 $\frac{1}{8}$	22	12 $\frac{3}{4}$	12 $\frac{3}{4}$	13 $\frac{7}{8}$
23	12	12 $\frac{1}{8}$	13 $\frac{1}{8}$	24	12 $\frac{3}{4}$	12 $\frac{3}{4}$	13 $\frac{7}{8}$
24	12	12 $\frac{1}{8}$	13 $\frac{1}{8}$	25	12 $\frac{3}{4}$	12 $\frac{3}{4}$	14
25	12	12 $\frac{1}{8}$	13 $\frac{1}{4}$	26	12 $\frac{3}{4}$	12 $\frac{3}{4}$	14 $\frac{1}{8}$
26	12	12 $\frac{1}{8}$	13 $\frac{1}{4}$	27	12 $\frac{3}{4}$	12 $\frac{3}{16}$	14 $\frac{1}{8}$
27	12	12 $\frac{1}{8}$	Holiday.	28	12 $\frac{3}{4}$	12 $\frac{7}{8}$	14 $\frac{1}{8}$
29	12	Holiday.	Holiday.	29	12 $\frac{3}{4}$	12 $\frac{7}{8}$	14 $\frac{1}{8}$
30	12	Holiday.	Holiday.	31	12 $\frac{3}{4}$	12 $\frac{3}{16}$	14 $\frac{1}{8}$
June 1	12	12 $\frac{1}{8}$	13 $\frac{1}{4}$	Aug. 1	12 $\frac{3}{4}$	12 $\frac{3}{16}$	14 $\frac{1}{8}$
2	12	12 $\frac{1}{16}$	13 $\frac{1}{4}$	2	12 $\frac{3}{4}$	12 $\frac{7}{8}$	14
3	12	12 $\frac{1}{16}$	13 $\frac{1}{4}$	3	12 $\frac{5}{8}$	13	14
5	12	12 $\frac{1}{8}$	13 $\frac{1}{4}$	4	12 $\frac{5}{8}$	13 $\frac{1}{16}$	14
6	12	12 $\frac{3}{16}$	13 $\frac{3}{8}$	5	12 $\frac{5}{8}$	13 $\frac{1}{16}$	Holiday.
7	12	12 $\frac{3}{16}$	13 $\frac{3}{8}$	7	12 $\frac{5}{8}$	13 $\frac{1}{16}$	Holiday.
8	12 $\frac{1}{8}$	12 $\frac{1}{4}$	13 $\frac{1}{2}$	8	12 $\frac{5}{8}$	13 $\frac{1}{16}$	14
9	12 $\frac{1}{8}$	12 $\frac{1}{4}$	13 $\frac{1}{2}$	9	12 $\frac{5}{8}$	13	14 $\frac{1}{8}$
10	12 $\frac{1}{8}$	12 $\frac{1}{4}$	13 $\frac{1}{2}$	10	12 $\frac{5}{8}$	13	14 $\frac{1}{8}$
12	12 $\frac{1}{8}$	12 $\frac{1}{4}$	13 $\frac{1}{2}$	11	12 $\frac{5}{8}$	13	14 $\frac{1}{8}$
13	12 $\frac{1}{8}$	12 $\frac{3}{16}$	13 $\frac{1}{2}$	12	12 $\frac{5}{8}$	13	14 $\frac{1}{8}$
14	12 $\frac{1}{8}$	12 $\frac{3}{16}$	13 $\frac{1}{2}$	14	12 $\frac{5}{8}$	13	14 $\frac{1}{4}$
15	12 $\frac{1}{8}$	12 $\frac{3}{16}$	13 $\frac{1}{2}$	15	12 $\frac{5}{8}$	13 $\frac{1}{16}$	14 $\frac{1}{4}$
16	12 $\frac{1}{8}$	12 $\frac{3}{16}$	13 $\frac{1}{2}$	16	12 $\frac{5}{8}$	13 $\frac{1}{16}$	14 $\frac{1}{4}$
17	12 $\frac{1}{8}$	12 $\frac{3}{16}$	13 $\frac{1}{2}$	17	12 $\frac{5}{8}$	13 $\frac{1}{16}$	14 $\frac{3}{8}$
19	12 $\frac{1}{8}$	12 $\frac{3}{16}$	13 $\frac{1}{2}$	18	12 $\frac{5}{8}$	13 $\frac{1}{16}$	14 $\frac{3}{8}$
20	12 $\frac{1}{4}$	12 $\frac{3}{16}$	13 $\frac{5}{8}$	19	12 $\frac{5}{8}$	13 $\frac{1}{16}$	14 $\frac{3}{8}$
21	12 $\frac{1}{4}$	12 $\frac{1}{4}$	13 $\frac{5}{8}$	21	12 $\frac{5}{8}$	13 $\frac{1}{16}$	14 $\frac{1}{4}$
22	12 $\frac{3}{8}$	12 $\frac{5}{16}$	13 $\frac{3}{4}$	22	12 $\frac{5}{8}$	13	14 $\frac{1}{4}$
23	12 $\frac{3}{8}$	12 $\frac{5}{16}$	13 $\frac{3}{4}$	23	12 $\frac{5}{8}$	13	14 $\frac{1}{4}$
24	12 $\frac{3}{8}$	12 $\frac{1}{4}$	13 $\frac{3}{4}$	24	12 $\frac{5}{8}$	13	14 $\frac{1}{4}$
26	12 $\frac{3}{8}$	12 $\frac{1}{4}$	13 $\frac{5}{8}$	25	12 $\frac{5}{8}$	12 $\frac{5}{16}$	14 $\frac{1}{4}$
27	12 $\frac{3}{8}$	12 $\frac{3}{8}$	13 $\frac{5}{8}$	26	12 $\frac{5}{8}$	12 $\frac{5}{16}$	14 $\frac{1}{4}$
28	12 $\frac{3}{8}$	12 $\frac{1}{2}$	13 $\frac{5}{8}$	28	12 $\frac{5}{8}$	12 $\frac{5}{16}$	14 $\frac{1}{4}$
29	12 $\frac{1}{2}$	12 $\frac{5}{8}$	13 $\frac{3}{4}$	29	12 $\frac{5}{8}$	12 $\frac{5}{16}$	14 $\frac{1}{4}$
30	12 $\frac{1}{2}$	12 $\frac{5}{8}$	13 $\frac{3}{4}$	30	12 $\frac{1}{2}$	12 $\frac{5}{16}$	14 $\frac{1}{4}$
				31	12 $\frac{3}{8}$	12 $\frac{5}{16}$	14 $\frac{1}{2}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1882.	Cents per lb.	Cents per lb.	Cents per lb.	1882.	Cents per lb.	Cents per lb.	Cents per lb.
Sept. 1	12 $\frac{3}{8}$	12 $\frac{7}{8}$	14 $\frac{1}{4}$	Nov. 1	10 $\frac{1}{4}$	10 $\frac{9}{16}$	12 $\frac{3}{8}$
2	12 $\frac{3}{8}$	12 $\frac{7}{8}$	14 $\frac{1}{8}$	2	10 $\frac{1}{8}$	10 $\frac{1}{2}$	12 $\frac{3}{8}$
4	12 $\frac{3}{8}$	12 $\frac{13}{16}$	14 $\frac{1}{8}$	3	10 $\frac{1}{8}$	10 $\frac{1}{2}$	12 $\frac{3}{8}$
5	12 $\frac{1}{4}$	12 $\frac{13}{16}$	14	4	10	10 $\frac{1}{2}$	12 $\frac{3}{8}$
6	12 $\frac{1}{4}$	12 $\frac{13}{16}$	14	6	10	10 $\frac{1}{2}$	12 $\frac{3}{8}$
7	12 $\frac{1}{4}$	12 $\frac{13}{16}$	14	7	10	Holiday.	12 $\frac{3}{8}$
8	12 $\frac{1}{4}$	12 $\frac{13}{16}$	14 $\frac{1}{8}$	8	10	10 $\frac{7}{16}$	12 $\frac{3}{8}$
9	12 $\frac{1}{4}$	12 $\frac{13}{16}$	14 $\frac{1}{8}$	9	9 $\frac{7}{8}$	10 $\frac{7}{16}$	12 $\frac{1}{4}$
11	12 $\frac{1}{4}$	12 $\frac{13}{16}$	14 $\frac{1}{8}$	10	9 $\frac{7}{8}$	10 $\frac{7}{16}$	12 $\frac{1}{4}$
12	12 $\frac{3}{8}$	12 $\frac{3}{4}$	14 $\frac{1}{8}$	11	9 $\frac{3}{4}$	10 $\frac{3}{8}$	12 $\frac{1}{4}$
13	12 $\frac{1}{2}$	12 $\frac{3}{4}$	14 $\frac{1}{8}$	13	9 $\frac{7}{8}$	10 $\frac{3}{8}$	12 $\frac{1}{4}$
14	12 $\frac{1}{2}$	12 $\frac{3}{4}$	14 $\frac{1}{8}$	14	9 $\frac{7}{8}$	10 $\frac{7}{8}$	12 $\frac{1}{4}$
15	12 $\frac{1}{2}$	12 $\frac{11}{16}$	14 $\frac{1}{8}$	15	9 $\frac{7}{8}$	10 $\frac{1}{2}$	12 $\frac{1}{4}$
16	12 $\frac{1}{2}$	12 $\frac{11}{16}$	14	16	9 $\frac{7}{8}$	10 $\frac{1}{2}$	12 $\frac{1}{4}$
18	12 $\frac{3}{8}$	12 $\frac{5}{8}$	14	17	10	10 $\frac{1}{2}$	12 $\frac{1}{4}$
19	12 $\frac{1}{4}$	12 $\frac{1}{2}$	14	18	10	10 $\frac{9}{16}$	12 $\frac{1}{4}$
20	12 $\frac{1}{8}$	12 $\frac{7}{16}$	13 $\frac{7}{8}$	20	10 $\frac{1}{8}$	10 $\frac{5}{8}$	12 $\frac{3}{8}$
21	12 $\frac{1}{8}$	12 $\frac{5}{16}$	14	21	10	10 $\frac{5}{8}$	12 $\frac{3}{8}$
22	12 $\frac{1}{8}$	12 $\frac{5}{16}$	14	22	10	10 $\frac{9}{16}$	12 $\frac{1}{4}$
23	12 $\frac{1}{8}$	12 $\frac{5}{16}$	14	23	10	10 $\frac{9}{16}$	12 $\frac{1}{4}$
25	12 $\frac{1}{8}$	12 $\frac{1}{4}$	14	24	10	10 $\frac{9}{16}$	12 $\frac{1}{4}$
26	12	12 $\frac{1}{8}$	14	25	10	10 $\frac{9}{16}$	12 $\frac{1}{4}$
27	12	12 $\frac{1}{8}$	13 $\frac{7}{8}$	27	10	10 $\frac{9}{16}$	12 $\frac{1}{4}$
28	12	11 $\frac{3}{16}$	13 $\frac{3}{4}$	28	10	10 $\frac{1}{2}$	12 $\frac{1}{8}$
29	12	11 $\frac{11}{16}$	13 $\frac{3}{4}$	29	9 $\frac{7}{8}$	10 $\frac{7}{16}$	12
30	11 $\frac{3}{8}$	11 $\frac{9}{16}$	13 $\frac{5}{8}$	30	9 $\frac{7}{8}$	Holiday.	12
Oct. 2	11 $\frac{1}{4}$	11 $\frac{7}{16}$	13 $\frac{1}{2}$	Dec. 1	9 $\frac{3}{4}$	10 $\frac{7}{16}$	11 $\frac{7}{8}$
3	11 $\frac{1}{8}$	11 $\frac{3}{8}$	13 $\frac{1}{4}$	2	9 $\frac{3}{4}$	10 $\frac{7}{16}$	11 $\frac{7}{8}$
4	11 $\frac{1}{8}$	11 $\frac{1}{4}$	13 $\frac{1}{4}$	4	9 $\frac{3}{4}$	10 $\frac{3}{8}$	11 $\frac{7}{8}$
5	11 $\frac{1}{4}$	11 $\frac{1}{4}$	13 $\frac{1}{4}$	5	9 $\frac{3}{4}$	10 $\frac{3}{8}$	11 $\frac{7}{8}$
6	11 $\frac{1}{4}$	11 $\frac{3}{8}$	13 $\frac{3}{8}$	6	9 $\frac{3}{4}$	10 $\frac{3}{8}$	11 $\frac{7}{8}$
7	11 $\frac{1}{4}$	11 $\frac{3}{8}$	13 $\frac{3}{8}$	7	9 $\frac{7}{8}$	10 $\frac{3}{8}$	11 $\frac{7}{8}$
9	11 $\frac{1}{4}$	11 $\frac{3}{8}$	13 $\frac{3}{8}$	8	9 $\frac{7}{8}$	10 $\frac{3}{8}$	11 $\frac{7}{8}$
10	11 $\frac{1}{4}$	11 $\frac{7}{16}$	13 $\frac{3}{8}$	9	10	10 $\frac{3}{8}$	11 $\frac{7}{8}$
11	11 $\frac{1}{4}$	11 $\frac{7}{16}$	13 $\frac{1}{2}$	11	10	10 $\frac{3}{8}$	11 $\frac{7}{8}$
12	11 $\frac{1}{8}$	11 $\frac{1}{2}$	13 $\frac{1}{2}$	12	10	10 $\frac{7}{16}$	11 $\frac{7}{8}$
13	11 $\frac{1}{8}$	11 $\frac{1}{2}$	13 $\frac{3}{8}$	13	10	10 $\frac{3}{8}$	11 $\frac{7}{8}$
14	11	11 $\frac{1}{2}$	13 $\frac{3}{8}$	14	10	10 $\frac{3}{8}$	11 $\frac{7}{8}$
16	10 $\frac{7}{8}$	11 $\frac{7}{16}$	13 $\frac{1}{4}$	15	10	10 $\frac{3}{8}$	11 $\frac{7}{8}$
17	10 $\frac{3}{4}$	11 $\frac{3}{8}$	13 $\frac{1}{4}$	16	10	10 $\frac{3}{8}$	11 $\frac{7}{8}$
18	10 $\frac{5}{8}$	11 $\frac{1}{4}$	13 $\frac{1}{8}$	18	9 $\frac{15}{16}$	10 $\frac{3}{8}$	11 $\frac{3}{4}$
19	10 $\frac{5}{8}$	11 $\frac{1}{16}$	13 $\frac{1}{8}$	19	9 $\frac{7}{8}$	10 $\frac{3}{8}$	11 $\frac{3}{4}$
20	10 $\frac{5}{8}$	11 $\frac{1}{16}$	13	20	9 $\frac{7}{8}$	10 $\frac{3}{8}$	11 $\frac{3}{4}$
21	10 $\frac{3}{4}$	11 $\frac{1}{16}$	13	21	9 $\frac{13}{16}$	10 $\frac{5}{16}$	11 $\frac{5}{8}$
23	10 $\frac{3}{4}$	10 $\frac{7}{8}$	13	22	9 $\frac{13}{16}$	10 $\frac{5}{16}$	11 $\frac{5}{8}$
24	10 $\frac{3}{4}$	10 $\frac{7}{8}$	13	23	9 $\frac{13}{16}$	Holiday.	Holiday.
25	10 $\frac{5}{8}$	10 $\frac{7}{8}$	12 $\frac{7}{8}$	25	Holiday.	Holiday.	Holiday.
26	10 $\frac{1}{2}$	10 $\frac{11}{16}$	12 $\frac{3}{4}$	26	9 $\frac{13}{16}$	Holiday.	Holiday.
27	10 $\frac{1}{2}$	10 $\frac{11}{16}$	12 $\frac{5}{8}$	27	9 $\frac{11}{16}$	10 $\frac{1}{4}$	11 $\frac{1}{2}$
28	10 $\frac{1}{2}$	10 $\frac{11}{16}$	12 $\frac{5}{8}$	28	9 $\frac{11}{16}$	10 $\frac{1}{4}$	11 $\frac{1}{2}$
30	10 $\frac{1}{2}$	10 $\frac{11}{16}$	12 $\frac{3}{4}$	29	9 $\frac{11}{16}$	10 $\frac{1}{4}$	11 $\frac{1}{2}$
31	10 $\frac{3}{8}$	10 $\frac{5}{8}$	12 $\frac{3}{4}$	30	9 $\frac{11}{16}$	Holiday.	Holiday.

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.			New Orleans.	New York.	Liverpool.
		Middling Orleans.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.
1883.		Cents per lb.	Cents per lb.	1883.		Cents per lb.	Cents per lb.	Cents per lb.
Jan.	1	Holiday.	Holiday.	Mar.	1	9 $\frac{5}{8}$	10 $\frac{3}{16}$	11 $\frac{1}{8}$
	2	9 $\frac{5}{8}$	10 $\frac{3}{16}$		2	9 $\frac{5}{8}$	10 $\frac{3}{16}$	11 $\frac{1}{8}$
	3	9 $\frac{5}{8}$	10 $\frac{1}{8}$		3	9 $\frac{5}{8}$	10 $\frac{3}{16}$	11 $\frac{1}{8}$
	4	9 $\frac{5}{8}$	10 $\frac{1}{8}$		5	9 $\frac{5}{8}$	10 $\frac{3}{16}$	11 $\frac{1}{8}$
	5	9 $\frac{5}{8}$	10 $\frac{1}{8}$		6	9 $\frac{5}{8}$	10 $\frac{3}{16}$	11 $\frac{1}{8}$
	6	9 $\frac{5}{8}$	10 $\frac{1}{8}$		7	9 $\frac{5}{8}$	10 $\frac{3}{16}$	11 $\frac{1}{8}$
	8	9 $\frac{5}{8}$	10 $\frac{1}{8}$		8	9 $\frac{5}{8}$	10 $\frac{3}{16}$	11 $\frac{1}{8}$
	9	9 $\frac{5}{8}$	10 $\frac{1}{8}$		9	9 $\frac{5}{8}$	10 $\frac{3}{16}$	11 $\frac{1}{8}$
	10	9 $\frac{5}{8}$	10 $\frac{3}{16}$		10	9 $\frac{5}{8}$	10 $\frac{3}{16}$	11 $\frac{1}{8}$
	11	9 $\frac{5}{8}$	10 $\frac{3}{16}$		12	9 $\frac{1}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{8}$
	12	9 $\frac{5}{8}$	10 $\frac{3}{16}$		13	9 $\frac{1}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	13	9 $\frac{5}{8}$	10 $\frac{3}{16}$		14	9 $\frac{1}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	15	9 $\frac{5}{8}$	10 $\frac{3}{16}$		15	9 $\frac{1}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	16	9 $\frac{5}{8}$	10 $\frac{3}{16}$		16	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	17	9 $\frac{5}{8}$	10 $\frac{3}{16}$		17	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	18	9 $\frac{5}{8}$	10 $\frac{3}{16}$		19	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	19	9 $\frac{9}{16}$	10 $\frac{1}{8}$		20	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	20	9 $\frac{9}{16}$	10 $\frac{1}{8}$		21	9 $\frac{5}{8}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	22	9 $\frac{1}{16}$	10 $\frac{1}{8}$		22	9 $\frac{5}{8}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	23	9 $\frac{1}{16}$	10 $\frac{1}{8}$		23	Holiday.	Holiday.	Holiday.
	24	9 $\frac{3}{4}$	10 $\frac{3}{16}$		24	9 $\frac{5}{8}$	Holiday.	Holiday.
	25	9 $\frac{3}{4}$	10 $\frac{3}{16}$		26	9 $\frac{9}{16}$	10 $\frac{1}{8}$	Holiday.
	26	9 $\frac{3}{4}$	10 $\frac{3}{16}$		27	9 $\frac{9}{16}$	10 $\frac{1}{8}$	11 $\frac{1}{8}$
	27	9 $\frac{7}{8}$	10 $\frac{3}{16}$		28	9 $\frac{9}{16}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
	29	9 $\frac{7}{8}$	10 $\frac{3}{16}$		29	9 $\frac{9}{16}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
	30	9 $\frac{1}{16}$	10 $\frac{3}{16}$		30	9 $\frac{1}{2}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
	31	9 $\frac{1}{16}$	10 $\frac{3}{16}$		31	9 $\frac{1}{2}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
Feb.	1	9 $\frac{1}{16}$	10 $\frac{3}{16}$	Apr.	2	9 $\frac{1}{2}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
	2	9 $\frac{1}{16}$	10 $\frac{3}{16}$		3	9 $\frac{3}{8}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
	3	9 $\frac{1}{16}$	10 $\frac{3}{16}$		4	9 $\frac{3}{8}$	10	11 $\frac{1}{8}$
	5	9 $\frac{1}{16}$	10 $\frac{3}{16}$		5	9 $\frac{3}{8}$	10	11 $\frac{1}{8}$
	6	Holiday.	10 $\frac{3}{16}$		6	9 $\frac{3}{8}$	10	11 $\frac{1}{8}$
	7	9 $\frac{7}{8}$	10 $\frac{3}{16}$		7	9 $\frac{3}{8}$	10	11 $\frac{1}{8}$
	8	9 $\frac{1}{16}$	10 $\frac{3}{16}$		9	9 $\frac{7}{16}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
	9	9 $\frac{1}{16}$	10 $\frac{1}{4}$		10	9 $\frac{7}{16}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
	10	9 $\frac{1}{16}$	10 $\frac{1}{4}$		11	9 $\frac{1}{2}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
	12	9 $\frac{7}{8}$	10 $\frac{1}{4}$		12	9 $\frac{5}{8}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	13	9 $\frac{7}{8}$	10 $\frac{1}{4}$		13	9 $\frac{5}{8}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	14	9 $\frac{7}{8}$	10 $\frac{3}{16}$		14	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	15	9 $\frac{7}{8}$	10 $\frac{1}{4}$		16	9 $\frac{1}{16}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
	16	9 $\frac{3}{4}$	10 $\frac{1}{4}$		17	9 $\frac{1}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	17	9 $\frac{3}{4}$	10 $\frac{1}{4}$		18	9 $\frac{1}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	19	9 $\frac{3}{4}$	10 $\frac{3}{16}$		19	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	20	9 $\frac{3}{4}$	10 $\frac{3}{16}$		20	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	21	9 $\frac{1}{16}$	10 $\frac{3}{16}$		21	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	22	Holiday.	Holiday.		23	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	23	9 $\frac{1}{16}$	10 $\frac{3}{16}$		24	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	24	9 $\frac{1}{16}$	10 $\frac{3}{16}$		25	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	26	9 $\frac{5}{8}$	10 $\frac{3}{16}$		26	9 $\frac{1}{16}$	10 $\frac{5}{16}$	11 $\frac{1}{4}$
	27	9 $\frac{5}{8}$	10 $\frac{3}{16}$		27	9 $\frac{7}{8}$	10 $\frac{5}{16}$	11 $\frac{1}{4}$
	28	9 $\frac{5}{8}$	10 $\frac{3}{16}$		28	9 $\frac{7}{8}$	10 $\frac{5}{16}$	11 $\frac{1}{4}$
					30	9 $\frac{7}{8}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.			New Orleans.	New York.	Liverpool.
		Middling Orleans.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.
1883.		Cents per lb.	Cents per lb.	1883.		Cents per lb.	Cents per lb.	Cents per lb.
May	1	10	10 $\frac{1}{2}$	July	2	9 $\frac{13}{16}$	10 $\frac{5}{16}$	11 $\frac{1}{4}$
	2	10	10 $\frac{1}{2}$		3	9 $\frac{13}{16}$	Holiday.	11 $\frac{1}{8}$
	3	10	10 $\frac{5}{8}$		4	Holiday.	Holiday.	11 $\frac{1}{8}$
	4	10 $\frac{1}{4}$	10 $\frac{3}{4}$		5	9 $\frac{13}{16}$	Holiday.	11 $\frac{1}{8}$
	5	10 $\frac{1}{4}$	11		6	9 $\frac{13}{16}$	10 $\frac{1}{2}$	11
	7	10 $\frac{1}{4}$	10 $\frac{7}{8}$		7	9 $\frac{11}{16}$	10 $\frac{1}{8}$	11
	8	10 $\frac{1}{4}$	11		9	9 $\frac{11}{16}$	10 $\frac{3}{16}$	11
	9	10 $\frac{3}{16}$	11		10	9 $\frac{11}{16}$	10 $\frac{3}{16}$	11
	10	10 $\frac{3}{16}$	10 $\frac{5}{16}$		11	9 $\frac{5}{8}$	10 $\frac{1}{16}$	11
	11	10 $\frac{3}{16}$	10 $\frac{5}{16}$		12	9 $\frac{5}{8}$	10 $\frac{1}{8}$	11
	12	10 $\frac{3}{16}$	11		13	9 $\frac{5}{8}$	10 $\frac{1}{16}$	11
	14	10 $\frac{1}{4}$	11 $\frac{1}{8}$		14	9 $\frac{5}{8}$	10 $\frac{1}{16}$	10 $\frac{7}{8}$
	15	10 $\frac{1}{4}$	11 $\frac{1}{16}$		16	9 $\frac{5}{8}$	10	10 $\frac{7}{8}$
	16	10 $\frac{1}{4}$	11		17	9 $\frac{9}{16}$	10	10 $\frac{7}{8}$
	17	10 $\frac{1}{4}$	11		18	9 $\frac{9}{16}$	10	10 $\frac{7}{8}$
	18	10 $\frac{1}{4}$	11		19	9 $\frac{9}{16}$	10	10 $\frac{7}{8}$
	19	10 $\frac{1}{4}$	10 $\frac{5}{16}$		20	9 $\frac{9}{16}$	10	10 $\frac{7}{8}$
	21	10 $\frac{1}{4}$	10 $\frac{5}{16}$		21	9 $\frac{9}{16}$	10	10 $\frac{7}{8}$
	22	10 $\frac{1}{4}$	11		23	9 $\frac{9}{16}$	10	10 $\frac{7}{8}$
	23	10 $\frac{3}{16}$	11		24	9 $\frac{9}{16}$	10	10 $\frac{7}{8}$
	24	10 $\frac{1}{8}$	10 $\frac{5}{16}$		25	9 $\frac{9}{16}$	10	10 $\frac{7}{8}$
	25	10 $\frac{1}{8}$	10 $\frac{7}{8}$		26	9 $\frac{9}{16}$	10	10 $\frac{7}{8}$
	26	10 $\frac{1}{8}$	10 $\frac{7}{8}$		27	9 $\frac{9}{16}$	10	11
	28	10 $\frac{1}{8}$	10 $\frac{3}{16}$		28	9 $\frac{9}{16}$	10	11
	29	10 $\frac{1}{8}$	10 $\frac{3}{16}$		30	9 $\frac{9}{16}$	10	11 $\frac{1}{8}$
	30	10 $\frac{1}{8}$	Holiday.		31	9 $\frac{9}{16}$	10	11 $\frac{1}{8}$
	31	10 $\frac{1}{8}$	10 $\frac{3}{4}$	Aug.	1	9 $\frac{5}{8}$	10	11 $\frac{1}{8}$
June	1	10 $\frac{1}{8}$	10 $\frac{3}{4}$		2	9 $\frac{11}{16}$	10 $\frac{1}{16}$	11 $\frac{1}{4}$
	2	10 $\frac{1}{8}$	10 $\frac{3}{4}$		3	9 $\frac{11}{16}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	4	10 $\frac{1}{8}$	10 $\frac{3}{4}$		4	9 $\frac{3}{4}$	10 $\frac{1}{4}$	Holiday.
	5	10 $\frac{1}{16}$	10 $\frac{5}{8}$		6	9 $\frac{3}{4}$	10 $\frac{1}{4}$	Holiday.
	6	10	10 $\frac{5}{8}$		7	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
	7	10	10 $\frac{5}{8}$		8	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11 $\frac{3}{8}$
	8	10	10 $\frac{5}{8}$		9	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
	9	10	10 $\frac{5}{8}$		10	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
	11	10	10 $\frac{5}{8}$		11	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
	12	10	10 $\frac{5}{8}$		13	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
	13	10	10 $\frac{5}{8}$		14	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11 $\frac{3}{8}$
	14	10	10 $\frac{5}{8}$		15	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11 $\frac{3}{8}$
	15	10	10 $\frac{9}{16}$		16	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11 $\frac{3}{8}$
	16	9 $\frac{15}{16}$	10 $\frac{9}{16}$		17	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	18	9 $\frac{7}{8}$	10 $\frac{1}{2}$		18	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	19	9 $\frac{7}{8}$	10 $\frac{1}{2}$		20	9 $\frac{3}{4}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	20	9 $\frac{7}{8}$	10 $\frac{1}{2}$		21	9 $\frac{3}{4}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	21	9 $\frac{7}{8}$	10 $\frac{1}{2}$		22	9 $\frac{3}{4}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	22	9 $\frac{11}{16}$	10 $\frac{1}{2}$		23	9 $\frac{3}{4}$	10 $\frac{1}{16}$	11 $\frac{1}{4}$
	23	9 $\frac{11}{16}$	10 $\frac{1}{2}$		24	9 $\frac{3}{4}$	10 $\frac{1}{16}$	11 $\frac{1}{4}$
	25	9 $\frac{11}{16}$	10 $\frac{1}{2}$		25	9 $\frac{11}{16}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	26	9 $\frac{11}{16}$	10 $\frac{3}{8}$		27	9 $\frac{11}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	27	9 $\frac{11}{16}$	10 $\frac{3}{8}$		28	9 $\frac{11}{16}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	28	9 $\frac{11}{16}$	10 $\frac{3}{8}$		29	9 $\frac{11}{16}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	29	9 $\frac{11}{16}$	10 $\frac{5}{16}$		30	9 $\frac{5}{8}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	30	9 $\frac{11}{16}$	10 $\frac{5}{16}$		31	9 $\frac{5}{8}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1883.	Cents per lb.	Cents per lb.	Cents per lb.	1883.	Cents per lb.	Cents per lb.	Cents per lb.
Sept. 1	9 $\frac{5}{8}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$	Nov. 1	10 $\frac{5}{16}$	10 $\frac{9}{16}$	12
3	9 $\frac{5}{8}$	10 $\frac{1}{8}$	11 $\frac{3}{8}$	2	10 $\frac{1}{4}$	10 $\frac{9}{16}$	12
4	9 $\frac{5}{8}$	10 $\frac{1}{8}$	11 $\frac{3}{8}$	3	10 $\frac{1}{4}$	10 $\frac{9}{16}$	12
5	9 $\frac{11}{16}$	10 $\frac{1}{8}$	11 $\frac{3}{8}$	5	10 $\frac{1}{8}$	10 $\frac{1}{2}$	12
6	9 $\frac{11}{16}$	10 $\frac{1}{8}$	11 $\frac{3}{8}$	6	10 $\frac{1}{16}$	Holiday.	11 $\frac{7}{8}$
7	9 $\frac{3}{4}$	10 $\frac{1}{8}$	11 $\frac{3}{8}$	7	10	10 $\frac{1}{2}$	11 $\frac{7}{8}$
8	9 $\frac{3}{4}$	10 $\frac{1}{8}$	11 $\frac{3}{8}$	8	10	10 $\frac{1}{2}$	11 $\frac{7}{8}$
10	9 $\frac{13}{16}$	10 $\frac{1}{8}$	11 $\frac{3}{8}$	9	10 $\frac{1}{16}$	10 $\frac{1}{2}$	11 $\frac{7}{8}$
11	9 $\frac{7}{8}$	10 $\frac{1}{8}$	11 $\frac{3}{8}$	10	10 $\frac{1}{16}$	10 $\frac{1}{2}$	11 $\frac{3}{4}$
12	10	10 $\frac{1}{8}$	11 $\frac{1}{2}$	12	10 $\frac{1}{16}$	10 $\frac{7}{16}$	11 $\frac{3}{4}$
13	10 $\frac{1}{8}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$	13	10	10 $\frac{7}{16}$	11 $\frac{3}{4}$
14	10 $\frac{1}{4}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$	14	10	10 $\frac{7}{16}$	11 $\frac{3}{4}$
15	10 $\frac{1}{4}$	10 $\frac{3}{8}$	11 $\frac{3}{8}$	15	10 $\frac{1}{16}$	10 $\frac{7}{16}$	11 $\frac{3}{4}$
17	10 $\frac{5}{16}$	10 $\frac{3}{8}$	11 $\frac{3}{8}$	16	10 $\frac{1}{16}$	10 $\frac{7}{16}$	11 $\frac{3}{4}$
18	10 $\frac{5}{16}$	10 $\frac{3}{8}$	11 $\frac{3}{8}$	17	10 $\frac{1}{16}$	10 $\frac{7}{16}$	11 $\frac{7}{8}$
19	10 $\frac{1}{4}$	10 $\frac{3}{8}$	11 $\frac{3}{8}$	19	10 $\frac{1}{8}$	10 $\frac{1}{2}$	11 $\frac{7}{8}$
20	10 $\frac{1}{4}$	10 $\frac{3}{8}$	11 $\frac{3}{8}$	20	10 $\frac{1}{8}$	10 $\frac{1}{2}$	11 $\frac{7}{8}$
21	10 $\frac{5}{16}$	10 $\frac{7}{16}$	11 $\frac{3}{8}$	21	10 $\frac{1}{8}$	10 $\frac{1}{2}$	11 $\frac{7}{8}$
22	10 $\frac{5}{16}$	10 $\frac{1}{2}$	11 $\frac{3}{8}$	22	10 $\frac{1}{8}$	10 $\frac{1}{2}$	11 $\frac{7}{8}$
24	10 $\frac{1}{4}$	10 $\frac{1}{2}$	11 $\frac{3}{8}$	23	10 $\frac{1}{8}$	10 $\frac{1}{2}$	11 $\frac{7}{8}$
25	10 $\frac{3}{16}$	10 $\frac{1}{2}$	11 $\frac{3}{8}$	24	10 $\frac{1}{8}$	10 $\frac{1}{2}$	11 $\frac{7}{8}$
26	10 $\frac{1}{8}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	26	10 $\frac{3}{16}$	Holiday.	11 $\frac{7}{8}$
27	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{2}$	27	10 $\frac{1}{4}$	10 $\frac{9}{16}$	12
28	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{2}$	28	10 $\frac{1}{4}$	10 $\frac{9}{16}$	12
29	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{2}$	29	10 $\frac{1}{4}$	Holiday.	12
Oct. 1	10 $\frac{3}{16}$	10 $\frac{5}{8}$	11 $\frac{5}{8}$	30	10 $\frac{1}{4}$	10 $\frac{9}{16}$	12
2	10 $\frac{1}{4}$	10 $\frac{5}{8}$	11 $\frac{3}{4}$	Dec. 1	10 $\frac{3}{16}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$
3	10 $\frac{1}{4}$	10 $\frac{5}{8}$	11 $\frac{3}{4}$	3	10 $\frac{3}{16}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$
4	10 $\frac{5}{16}$	10 $\frac{1}{2}$	11 $\frac{3}{4}$	4	10 $\frac{3}{16}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$
5	10 $\frac{3}{8}$	10 $\frac{1}{2}$	11 $\frac{3}{4}$	5	10 $\frac{3}{16}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$
6	10 $\frac{1}{2}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$	6	10 $\frac{3}{16}$	10 $\frac{9}{16}$	11 $\frac{3}{4}$
8	10 $\frac{9}{16}$	10 $\frac{5}{8}$	11 $\frac{7}{8}$	7	10 $\frac{1}{8}$	10 $\frac{9}{16}$	11 $\frac{3}{4}$
9	10 $\frac{11}{16}$	10 $\frac{3}{4}$	12	8	10 $\frac{1}{8}$	10 $\frac{9}{16}$	11 $\frac{3}{4}$
10	10 $\frac{11}{16}$	10 $\frac{3}{4}$	12	10	10 $\frac{1}{8}$	10 $\frac{9}{16}$	11 $\frac{3}{4}$
11	10 $\frac{11}{16}$	10 $\frac{3}{4}$	12 $\frac{1}{4}$	11	10 $\frac{1}{8}$	10 $\frac{9}{16}$	11 $\frac{3}{4}$
12	10 $\frac{9}{16}$	10 $\frac{3}{4}$	12 $\frac{1}{4}$	12	10 $\frac{1}{16}$	10 $\frac{1}{2}$	11 $\frac{5}{8}$
13	10 $\frac{1}{2}$	10 $\frac{11}{16}$	12 $\frac{1}{4}$	13	10	10 $\frac{1}{2}$	11 $\frac{5}{8}$
15	10 $\frac{5}{16}$	10 $\frac{5}{8}$	12	14	10	10 $\frac{7}{16}$	11 $\frac{5}{8}$
16	10 $\frac{5}{16}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$	15	10	10 $\frac{7}{16}$	11 $\frac{5}{8}$
17	10 $\frac{5}{16}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$	17	10	10 $\frac{7}{16}$	11 $\frac{5}{8}$
18	10 $\frac{5}{16}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$	18	10	10 $\frac{7}{16}$	11 $\frac{5}{8}$
19	10 $\frac{5}{16}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$	19	9 $\frac{7}{8}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$
20	10 $\frac{5}{16}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$	20	9 $\frac{7}{8}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$
22	10 $\frac{5}{16}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$	21	9 $\frac{7}{8}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$
23	10 $\frac{5}{16}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$	22	10	10 $\frac{3}{8}$	11 $\frac{5}{8}$
24	10 $\frac{5}{16}$	10 $\frac{9}{16}$	12	24	10	Holiday.	Holiday.
25	10 $\frac{5}{16}$	10 $\frac{5}{8}$	12	25	Holiday.	Holiday.	Holiday.
26	10 $\frac{3}{8}$	10 $\frac{5}{8}$	12	26	10	10 $\frac{3}{8}$	Holiday.
27	10 $\frac{3}{8}$	10 $\frac{5}{8}$	12	27	10	10 $\frac{3}{8}$	11 $\frac{5}{8}$
29	10 $\frac{3}{8}$	10 $\frac{5}{8}$	12	28	10 $\frac{1}{16}$	10 $\frac{7}{16}$	11 $\frac{5}{8}$
30	10 $\frac{3}{8}$	10 $\frac{5}{8}$	12	29	10 $\frac{1}{8}$	10 $\frac{7}{16}$	11 $\frac{3}{4}$
31	10 $\frac{5}{16}$	10 $\frac{9}{16}$	12	31	10 $\frac{1}{8}$	10 $\frac{7}{16}$	Holiday.

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to the penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1884.	Cents per lb.	Cents per lb.	Cents per lb.	1884.	Cents per lb.	Cents per lb.	Cents per lb.
Jan. 1	Holiday.	Holiday.	Holiday.	Mar. 1	10 $\frac{1}{2}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
2	10 $\frac{1}{4}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$	3	10 $\frac{1}{2}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
3	10 $\frac{1}{4}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$	4	10 $\frac{7}{16}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
4	10 $\frac{1}{4}$	10 $\frac{5}{8}$	11 $\frac{7}{8}$	5	10 $\frac{7}{16}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
5	10 $\frac{5}{16}$	10 $\frac{5}{8}$	11 $\frac{7}{8}$	6	10 $\frac{7}{16}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
7	10 $\frac{5}{16}$	10 $\frac{5}{8}$	11 $\frac{7}{8}$	7	10 $\frac{7}{16}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
8	10 $\frac{5}{16}$	10 $\frac{5}{8}$	11 $\frac{7}{8}$	8	10 $\frac{7}{16}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
9	10 $\frac{5}{16}$	10 $\frac{5}{8}$	11 $\frac{7}{8}$	10	10 $\frac{7}{16}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
10	10 $\frac{3}{8}$	10 $\frac{5}{8}$	11 $\frac{7}{8}$	11	10 $\frac{7}{16}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
11	10 $\frac{3}{8}$	10 $\frac{5}{8}$	11 $\frac{7}{8}$	12	10 $\frac{7}{16}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
12	10 $\frac{7}{16}$	10 $\frac{1}{16}$	12	13	10 $\frac{1}{2}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
14	10 $\frac{7}{16}$	10 $\frac{1}{16}$	12	14	10 $\frac{1}{2}$	10 $\frac{5}{16}$	11 $\frac{3}{4}$
15	10 $\frac{7}{16}$	10 $\frac{1}{16}$	12	15	10 $\frac{9}{16}$	10 $\frac{5}{16}$	11 $\frac{3}{4}$
16	10 $\frac{3}{8}$	10 $\frac{1}{16}$	11 $\frac{7}{8}$	17	10 $\frac{1}{16}$	11	11 $\frac{7}{8}$
17	10 $\frac{3}{8}$	10 $\frac{1}{16}$	11 $\frac{7}{8}$	18	10 $\frac{3}{4}$	11 $\frac{1}{16}$	11 $\frac{7}{8}$
18	10 $\frac{3}{8}$	10 $\frac{1}{16}$	11 $\frac{7}{8}$	19	10 $\frac{3}{4}$	11 $\frac{1}{16}$	11 $\frac{7}{8}$
19	10 $\frac{3}{8}$	10 $\frac{1}{16}$	11 $\frac{7}{8}$	20	10 $\frac{7}{8}$	11 $\frac{1}{16}$	11 $\frac{7}{8}$
21	10 $\frac{3}{8}$	10 $\frac{1}{16}$	11 $\frac{3}{4}$	21	10 $\frac{5}{16}$	11 $\frac{1}{8}$	12
22	10 $\frac{3}{8}$	10 $\frac{1}{16}$	11 $\frac{3}{4}$	22	10 $\frac{5}{16}$	11 $\frac{1}{8}$	12
23	10 $\frac{3}{8}$	10 $\frac{5}{8}$	11 $\frac{3}{4}$	24	11	11 $\frac{3}{16}$	12
24	10 $\frac{3}{8}$	10 $\frac{5}{8}$	11 $\frac{3}{4}$	25	11	11 $\frac{3}{16}$	12 $\frac{1}{8}$
25	10 $\frac{3}{8}$	10 $\frac{1}{16}$	11 $\frac{3}{4}$	26	11	11 $\frac{3}{16}$	12
26	10 $\frac{3}{8}$	10 $\frac{1}{16}$	11 $\frac{7}{8}$	27	11 $\frac{1}{16}$	11 $\frac{1}{4}$	12
28	10 $\frac{7}{16}$	10 $\frac{1}{16}$	11 $\frac{7}{8}$	28	11 $\frac{1}{8}$	11 $\frac{3}{8}$	12
29	10 $\frac{7}{16}$	10 $\frac{3}{4}$	11 $\frac{7}{8}$	29	11 $\frac{1}{8}$	11 $\frac{3}{8}$	12
30	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{7}{8}$	31	11 $\frac{1}{8}$	11 $\frac{7}{16}$	12
31	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{7}{8}$	Apr. 1	11 $\frac{1}{8}$	11 $\frac{7}{16}$	12 $\frac{1}{8}$
Feb. 1	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{7}{8}$	2	11 $\frac{3}{16}$	11 $\frac{1}{2}$	12 $\frac{1}{8}$
2	10 $\frac{7}{16}$	10 $\frac{3}{4}$	11 $\frac{7}{8}$	3	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{1}{4}$
4	10 $\frac{7}{16}$	10 $\frac{3}{4}$	11 $\frac{3}{4}$	4	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{1}{4}$
5	10 $\frac{3}{8}$	10 $\frac{3}{4}$	11 $\frac{3}{4}$	5	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{1}{4}$
6	10 $\frac{3}{8}$	10 $\frac{3}{4}$	11 $\frac{3}{4}$	7	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{1}{4}$
7	10 $\frac{3}{8}$	10 $\frac{3}{4}$	11 $\frac{3}{4}$	8	11 $\frac{1}{4}$	11 $\frac{3}{4}$	12 $\frac{1}{4}$
8	10 $\frac{5}{16}$	10 $\frac{3}{4}$	11 $\frac{3}{4}$	9	11 $\frac{5}{16}$	11 $\frac{3}{4}$	12 $\frac{3}{8}$
9	10 $\frac{5}{16}$	10 $\frac{3}{4}$	11 $\frac{3}{8}$	10	11 $\frac{7}{16}$	11 $\frac{3}{16}$	12 $\frac{3}{8}$
11	10 $\frac{5}{16}$	10 $\frac{3}{4}$	11 $\frac{5}{8}$	11	Holiday.	Holiday.	Holiday.
12	10 $\frac{5}{16}$	10 $\frac{3}{4}$	11 $\frac{5}{8}$	12	11 $\frac{9}{16}$	11 $\frac{7}{8}$	Holiday.
13	10 $\frac{5}{16}$	10 $\frac{3}{4}$	11 $\frac{1}{2}$	14	11 $\frac{5}{8}$	11 $\frac{5}{16}$	Holiday.
14	10 $\frac{5}{16}$	10 $\frac{3}{4}$	11 $\frac{5}{8}$	15	11 $\frac{5}{8}$	11 $\frac{5}{16}$	Holiday.
15	10 $\frac{3}{8}$	10 $\frac{3}{4}$	11 $\frac{5}{8}$	16	11 $\frac{5}{8}$	11 $\frac{1}{16}$	12 $\frac{1}{2}$
16	10 $\frac{3}{8}$	10 $\frac{3}{4}$	11 $\frac{5}{8}$	17	11 $\frac{5}{8}$	11 $\frac{7}{8}$	12 $\frac{1}{2}$
18	10 $\frac{3}{8}$	10 $\frac{3}{4}$	11 $\frac{5}{8}$	18	11 $\frac{5}{8}$	11 $\frac{7}{8}$	12 $\frac{1}{2}$
19	10 $\frac{3}{8}$	10 $\frac{3}{4}$	11 $\frac{5}{8}$	19	11 $\frac{5}{8}$	11 $\frac{7}{8}$	12 $\frac{1}{2}$
20	10 $\frac{3}{8}$	10 $\frac{3}{4}$	11 $\frac{5}{8}$	21	11 $\frac{3}{4}$	11 $\frac{7}{8}$	12 $\frac{3}{8}$
21	10 $\frac{3}{8}$	10 $\frac{3}{4}$	11 $\frac{5}{8}$	22	Holiday.	11 $\frac{7}{8}$	12 $\frac{3}{8}$
22	Holiday.	Holiday.	11 $\frac{5}{8}$	23	11 $\frac{3}{4}$	11 $\frac{7}{8}$	12 $\frac{3}{8}$
23	10 $\frac{7}{16}$	10 $\frac{3}{4}$	11 $\frac{3}{4}$	24	11 $\frac{3}{4}$	11 $\frac{7}{8}$	12 $\frac{3}{8}$
25	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{3}{4}$	25	11 $\frac{3}{4}$	11 $\frac{7}{8}$	12 $\frac{3}{8}$
26	Holiday.	10 $\frac{1}{16}$	11 $\frac{3}{4}$	26	11 $\frac{3}{4}$	11 $\frac{7}{8}$	12 $\frac{3}{8}$
27	10 $\frac{1}{2}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$	28	11 $\frac{3}{4}$	11 $\frac{7}{8}$	12 $\frac{3}{8}$
28	10 $\frac{1}{2}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$	29	11 $\frac{5}{8}$	11 $\frac{3}{4}$	12 $\frac{1}{4}$
29	10 $\frac{1}{2}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$	30	11 $\frac{5}{8}$	11 $\frac{3}{4}$	12 $\frac{1}{4}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1884.	Cents per lb.	Cents per lb.	Cents per lb.	1884.	Cents per lb.	Cents per lb.	Cents per lb.
May 1	11 $\frac{5}{8}$	11 $\frac{3}{4}$	12 $\frac{1}{4}$	July 1	11	11	12 $\frac{1}{2}$
2	11 $\frac{5}{8}$	11 $\frac{3}{4}$	12 $\frac{1}{4}$	2	11	11 $\frac{1}{8}$	12 $\frac{5}{8}$
3	11 $\frac{1}{2}$	11 $\frac{3}{4}$	12 $\frac{1}{4}$	3	11	11 $\frac{1}{8}$	12 $\frac{5}{8}$
5	11 $\frac{1}{2}$	11 $\frac{3}{4}$	12 $\frac{1}{4}$	4	Holiday.	Holiday.	12 $\frac{5}{8}$
6	11 $\frac{1}{2}$	11 $\frac{3}{4}$	12 $\frac{1}{4}$	5	11	Holiday.	12 $\frac{5}{8}$
7	11 $\frac{1}{2}$	11 $\frac{3}{4}$	12 $\frac{1}{4}$	7	11	11 $\frac{1}{16}$	12 $\frac{5}{8}$
8	11 $\frac{1}{2}$	11 $\frac{1}{16}$	12 $\frac{3}{8}$	8	10 $\frac{7}{8}$	11 $\frac{1}{16}$	12 $\frac{1}{2}$
9	11 $\frac{1}{2}$	11 $\frac{1}{16}$	12 $\frac{3}{8}$	9	10 $\frac{7}{8}$	11	12 $\frac{1}{2}$
10	11 $\frac{1}{2}$	11 $\frac{1}{16}$	12 $\frac{3}{8}$	10	10 $\frac{7}{8}$	11	12 $\frac{3}{8}$
12	11 $\frac{1}{2}$	11 $\frac{1}{16}$	12 $\frac{1}{2}$	11	10 $\frac{1}{16}$	11	12 $\frac{3}{8}$
13	11 $\frac{1}{2}$	11 $\frac{1}{16}$	12 $\frac{1}{2}$	12	10 $\frac{1}{16}$	11	12 $\frac{3}{8}$
14	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12 $\frac{1}{2}$	14	10 $\frac{1}{16}$	11	12 $\frac{3}{8}$
15	11 $\frac{1}{2}$	11 $\frac{9}{16}$	12 $\frac{1}{2}$	15	10 $\frac{1}{16}$	11	12 $\frac{3}{8}$
16	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	16	10 $\frac{1}{16}$	11	12 $\frac{1}{2}$
17	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	17	10 $\frac{1}{16}$	11	12 $\frac{1}{2}$
19	11 $\frac{1}{2}$	11 $\frac{9}{16}$	12 $\frac{5}{8}$	18	10 $\frac{1}{16}$	11	12 $\frac{1}{2}$
20	11 $\frac{1}{2}$	11 $\frac{9}{16}$	12 $\frac{5}{8}$	19	10 $\frac{1}{16}$	11	12 $\frac{1}{2}$
21	11 $\frac{1}{2}$	11 $\frac{9}{16}$	12 $\frac{5}{8}$	21	10 $\frac{1}{16}$	11	12 $\frac{1}{2}$
22	11 $\frac{1}{2}$	11 $\frac{9}{16}$	12 $\frac{5}{8}$	22	10 $\frac{1}{16}$	11	12 $\frac{1}{2}$
23	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12 $\frac{3}{4}$	23	10 $\frac{1}{16}$	11	12 $\frac{1}{2}$
24	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12 $\frac{3}{4}$	24	10 $\frac{1}{16}$	11	12 $\frac{1}{2}$
26	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12 $\frac{3}{4}$	25	10 $\frac{3}{4}$	11	12 $\frac{1}{2}$
27	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12 $\frac{3}{4}$	26	10 $\frac{3}{4}$	11	12 $\frac{1}{2}$
28	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12 $\frac{3}{4}$	28	10 $\frac{3}{4}$	11	12 $\frac{1}{2}$
29	11 $\frac{7}{16}$	11 $\frac{5}{8}$	12 $\frac{3}{4}$	29	10 $\frac{3}{4}$	11	12 $\frac{1}{2}$
30	11 $\frac{7}{16}$	Holiday.	12 $\frac{3}{4}$	30	10 $\frac{1}{16}$	11	12 $\frac{1}{2}$
31	11 $\frac{3}{8}$	11 $\frac{5}{8}$	Holiday.	31	10 $\frac{1}{16}$	11 $\frac{1}{16}$	12 $\frac{1}{2}$
June 2	11 $\frac{3}{8}$	11 $\frac{9}{16}$	Holiday.	Aug. 1	10 $\frac{1}{16}$	11 $\frac{1}{16}$	12 $\frac{1}{2}$
3	11 $\frac{5}{16}$	11 $\frac{9}{16}$	Holiday.	2	10 $\frac{1}{16}$	11	Holiday.
4	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{3}{4}$	4	10 $\frac{1}{16}$	11	Holiday.
5	11 $\frac{1}{4}$	11 $\frac{9}{16}$	12 $\frac{3}{4}$	5	10 $\frac{5}{8}$	11	12 $\frac{1}{2}$
6	11 $\frac{5}{16}$	11 $\frac{9}{16}$	12 $\frac{3}{4}$	6	10 $\frac{5}{8}$	10 $\frac{5}{16}$	12 $\frac{3}{8}$
7	11 $\frac{3}{8}$	11 $\frac{5}{8}$	12 $\frac{3}{4}$	7	10 $\frac{1}{2}$	10 $\frac{3}{16}$	12 $\frac{3}{8}$
9	11 $\frac{3}{8}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	8	10 $\frac{1}{2}$	10 $\frac{3}{16}$	12 $\frac{1}{4}$
10	11 $\frac{3}{8}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	9	10 $\frac{1}{2}$	10 $\frac{3}{16}$	12 $\frac{1}{4}$
11	11 $\frac{3}{8}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	11	10 $\frac{1}{2}$	10 $\frac{3}{16}$	12 $\frac{1}{4}$
12	11 $\frac{5}{16}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	12	10 $\frac{1}{2}$	10 $\frac{7}{8}$	12 $\frac{1}{4}$
13	11 $\frac{5}{16}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$	13	10 $\frac{1}{2}$	10 $\frac{7}{8}$	12 $\frac{3}{8}$
14	11 $\frac{5}{16}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$	14	10 $\frac{1}{2}$	10 $\frac{7}{8}$	12 $\frac{3}{8}$
16	11 $\frac{5}{16}$	11 $\frac{9}{16}$	12 $\frac{7}{8}$	15	10 $\frac{9}{16}$	10 $\frac{7}{8}$	12 $\frac{3}{8}$
17	11 $\frac{5}{16}$	11 $\frac{1}{2}$	12 $\frac{3}{4}$	16	10 $\frac{9}{16}$	10 $\frac{7}{8}$	12 $\frac{3}{8}$
18	11 $\frac{1}{4}$	11 $\frac{7}{16}$	12 $\frac{3}{4}$	18	10 $\frac{9}{16}$	10 $\frac{7}{8}$	12 $\frac{3}{8}$
19	11 $\frac{1}{4}$	11 $\frac{7}{16}$	12 $\frac{3}{4}$	19	10 $\frac{9}{16}$	10 $\frac{7}{8}$	12 $\frac{1}{4}$
20	11 $\frac{1}{8}$	11 $\frac{5}{8}$	12 $\frac{3}{4}$	20	10 $\frac{9}{16}$	10 $\frac{3}{4}$	12 $\frac{1}{8}$
21	11 $\frac{1}{8}$	11 $\frac{5}{16}$	12 $\frac{5}{8}$	21	10 $\frac{9}{16}$	10 $\frac{3}{4}$	12 $\frac{1}{8}$
23	11 $\frac{1}{8}$	11 $\frac{1}{4}$	12 $\frac{5}{8}$	22	10 $\frac{1}{2}$	10 $\frac{3}{4}$	12 $\frac{1}{8}$
24	11 $\frac{1}{8}$	11 $\frac{1}{8}$	12 $\frac{5}{8}$	23	10 $\frac{1}{2}$	10 $\frac{3}{4}$	12
25	11 $\frac{1}{2}$	11 $\frac{1}{8}$	12 $\frac{5}{8}$	25	10 $\frac{1}{2}$	10 $\frac{3}{4}$	12
26	11 $\frac{1}{8}$	11 $\frac{1}{16}$	12 $\frac{5}{8}$	26	10 $\frac{1}{2}$	10 $\frac{3}{4}$	12
27	11	11 $\frac{1}{16}$	12 $\frac{5}{8}$	27	10 $\frac{9}{16}$	10 $\frac{3}{16}$	12 $\frac{1}{8}$
28	11	10 $\frac{1}{16}$	12 $\frac{1}{2}$	28	10 $\frac{9}{16}$	10 $\frac{7}{8}$	12 $\frac{1}{8}$
30	11	10 $\frac{1}{16}$	12 $\frac{1}{2}$	29	10 $\frac{1}{16}$	10 $\frac{7}{8}$	12 $\frac{1}{4}$
				30	10 $\frac{3}{4}$	10 $\frac{5}{16}$	12 $\frac{3}{8}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.			New Orleans.	New York.	Liverpool.
		Middling Orleans.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.
1884.		Cents per lb.	Cents per lb.	1884.		Cents per lb.	Cents per lb.	Cents per lb.
Sept.	1	10 $\frac{3}{4}$	10 $\frac{5}{16}$	Nov.	1	9 $\frac{9}{16}$	9 $\frac{7}{8}$	11
	2	10 $\frac{1}{16}$	10 $\frac{7}{8}$		3	9 $\frac{9}{16}$	9 $\frac{7}{8}$	11
	3	10 $\frac{1}{16}$	10 $\frac{7}{8}$		4	9 $\frac{9}{16}$	Holiday.	11
	4	10 $\frac{5}{8}$	10 $\frac{7}{8}$		5	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{7}{8}$
	5	10 $\frac{5}{8}$	10 $\frac{7}{8}$		6	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{7}{8}$
	6	10 $\frac{5}{8}$	10 $\frac{7}{8}$		7	9 $\frac{9}{16}$	9 $\frac{5}{16}$	11
	8	10 $\frac{9}{16}$	10 $\frac{7}{8}$		8	9 $\frac{5}{8}$	9 $\frac{5}{16}$	11
	9	10 $\frac{9}{16}$	10 $\frac{7}{8}$		10	9 $\frac{11}{16}$	10	11 $\frac{1}{8}$
	10	10 $\frac{1}{2}$	10 $\frac{7}{8}$		11	9 $\frac{11}{16}$	10 $\frac{1}{16}$	11 $\frac{1}{4}$
	11	10 $\frac{3}{8}$	10 $\frac{3}{4}$		12	9 $\frac{11}{16}$	10 $\frac{1}{16}$	11 $\frac{1}{4}$
	12	10 $\frac{5}{16}$	10 $\frac{3}{4}$		13	9 $\frac{7}{8}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
	13	10 $\frac{5}{16}$	10 $\frac{3}{4}$		14	9 $\frac{7}{8}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
	15	10 $\frac{3}{16}$	10 $\frac{5}{8}$		15	9 $\frac{7}{8}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
	16	10	10 $\frac{1}{2}$		17	10	10 $\frac{1}{4}$	11 $\frac{3}{8}$
	17	10	10 $\frac{1}{2}$		18	10	10 $\frac{5}{16}$	11 $\frac{1}{2}$
	18	10	10 $\frac{7}{16}$		19	10 $\frac{1}{8}$	10 $\frac{7}{16}$	11 $\frac{1}{2}$
	19	9 $\frac{7}{8}$	10 $\frac{3}{8}$		20	10 $\frac{1}{8}$	10 $\frac{7}{16}$	11 $\frac{1}{2}$
	20	9 $\frac{7}{8}$	10 $\frac{3}{8}$		21	10 $\frac{1}{8}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$
	22	9 $\frac{5}{16}$	10 $\frac{3}{8}$		22	10 $\frac{1}{16}$	10 $\frac{7}{16}$	11 $\frac{1}{2}$
	23	10	10 $\frac{3}{8}$		24	10 $\frac{1}{8}$	10 $\frac{7}{16}$	11 $\frac{1}{2}$
	24	10	10 $\frac{3}{8}$		25	10 $\frac{1}{8}$	10 $\frac{7}{16}$	11 $\frac{1}{2}$
	25	10	10 $\frac{5}{16}$		26	10 $\frac{1}{8}$	10 $\frac{7}{16}$	11 $\frac{1}{2}$
	26	9 $\frac{5}{16}$	10 $\frac{5}{16}$		27	10 $\frac{1}{8}$	Holiday.	11 $\frac{1}{2}$
	27	9 $\frac{7}{8}$	10 $\frac{1}{4}$		28	10 $\frac{1}{8}$	10 $\frac{7}{16}$	11 $\frac{1}{2}$
	29	9 $\frac{3}{4}$	10 $\frac{1}{8}$		29	10	10 $\frac{7}{16}$	11 $\frac{1}{2}$
	30	9 $\frac{3}{4}$	10 $\frac{1}{8}$	Dec.	1	10 $\frac{1}{16}$	10 $\frac{7}{16}$	11 $\frac{1}{2}$
Oct.	1	9 $\frac{3}{4}$	10 $\frac{1}{8}$		2	10 $\frac{1}{8}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$
	2	9 $\frac{1}{16}$	10 $\frac{1}{8}$		3	10 $\frac{1}{8}$	10 $\frac{9}{16}$	11 $\frac{1}{2}$
	3	9 $\frac{1}{16}$	10 $\frac{1}{8}$		4	10 $\frac{3}{16}$	10 $\frac{3}{4}$	11 $\frac{1}{2}$
	4	9 $\frac{7}{8}$	10 $\frac{1}{8}$		5	10 $\frac{3}{16}$	10 $\frac{3}{4}$	11 $\frac{1}{2}$
	6	9 $\frac{7}{8}$	10 $\frac{1}{8}$		6	10 $\frac{1}{4}$	10 $\frac{7}{8}$	11 $\frac{1}{2}$
	7	9 $\frac{7}{8}$	10 $\frac{1}{16}$		8	10 $\frac{5}{16}$	11	11 $\frac{7}{8}$
	8	9 $\frac{5}{16}$	10 $\frac{1}{16}$		9	10 $\frac{5}{16}$	11	11 $\frac{7}{8}$
	9	9 $\frac{7}{8}$	10		10	10 $\frac{5}{16}$	11	11 $\frac{3}{4}$
	10	9 $\frac{7}{8}$	10		11	10 $\frac{1}{4}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
	11	9 $\frac{3}{16}$	10		12	10 $\frac{1}{4}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
	13	9 $\frac{3}{4}$	10		13	10 $\frac{1}{4}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
	14	9 $\frac{3}{4}$	10		15	10 $\frac{3}{16}$	10 $\frac{3}{16}$	11 $\frac{3}{4}$
	15	9 $\frac{3}{4}$	9 $\frac{5}{16}$		16	Holiday.	10 $\frac{5}{16}$	11 $\frac{3}{4}$
	16	9 $\frac{1}{16}$	9 $\frac{5}{16}$		17	10 $\frac{1}{4}$	11	11 $\frac{3}{4}$
	17	9 $\frac{1}{16}$	9 $\frac{5}{16}$		18	10 $\frac{3}{16}$	10 $\frac{5}{16}$	11 $\frac{3}{4}$
	18	9 $\frac{1}{16}$	9 $\frac{5}{16}$		19	10 $\frac{3}{16}$	11	11 $\frac{3}{4}$
	20	9 $\frac{1}{16}$	9 $\frac{5}{16}$		20	10 $\frac{3}{16}$	11	11 $\frac{3}{4}$
	21	9 $\frac{5}{8}$	9 $\frac{7}{8}$		22	10 $\frac{1}{4}$	11 $\frac{1}{16}$	11 $\frac{3}{4}$
	22	9 $\frac{9}{16}$	9 $\frac{7}{8}$		23	10 $\frac{3}{8}$	11 $\frac{1}{8}$	11 $\frac{7}{8}$
	23	9 $\frac{1}{2}$	9 $\frac{7}{8}$		24	10 $\frac{3}{8}$	11 $\frac{1}{16}$	12
	24	9 $\frac{1}{2}$	9 $\frac{3}{4}$		25	Holiday.	Holiday.	Holiday.
	25	9 $\frac{1}{2}$	9 $\frac{3}{4}$		26	10 $\frac{1}{2}$	11 $\frac{1}{16}$	Holiday.
	27	9 $\frac{1}{2}$	9 $\frac{3}{4}$		27	10 $\frac{1}{2}$	11 $\frac{1}{16}$	Holiday.
	28	9 $\frac{7}{16}$	9 $\frac{3}{4}$		29	10 $\frac{1}{2}$	11 $\frac{1}{16}$	12
	29	9 $\frac{7}{16}$	9 $\frac{3}{4}$		30	10 $\frac{1}{2}$	11 $\frac{1}{16}$	12
	30	9 $\frac{1}{2}$	9 $\frac{3}{16}$		31	10 $\frac{1}{2}$	11 $\frac{1}{16}$	12
	31	9 $\frac{1}{2}$	9 $\frac{7}{8}$					

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1885.	<i>Cents per lb.</i>	<i>Cents per lb.</i>	<i>Cents per lb.</i>	1885.	<i>Cents per lb.</i>	<i>Cents per lb.</i>	<i>Cents per lb.</i>
Jan. 1	Holiday.	Holiday.	Holiday.	Mar. 2	10 $\frac{5}{8}$	11 $\frac{7}{16}$	12 $\frac{1}{8}$
2	10 $\frac{1}{2}$	11 $\frac{1}{8}$	12	3	10 $\frac{9}{16}$	11 $\frac{3}{8}$	12 $\frac{1}{8}$
3	10 $\frac{1}{2}$	11 $\frac{1}{8}$	12	4	10 $\frac{1}{2}$	11 $\frac{3}{8}$	12 $\frac{1}{8}$
5	10 $\frac{7}{16}$	11 $\frac{1}{8}$	12	5	10 $\frac{1}{2}$	11 $\frac{3}{8}$	12 $\frac{1}{8}$
6	10 $\frac{7}{16}$	11 $\frac{1}{8}$	12	6	10 $\frac{1}{2}$	11 $\frac{3}{8}$	12 $\frac{1}{8}$
7	10 $\frac{3}{8}$	11 $\frac{1}{8}$	12	7	10 $\frac{1}{2}$	11 $\frac{3}{8}$	12 $\frac{1}{8}$
8	10 $\frac{3}{8}$	11 $\frac{1}{8}$	12	9	10 $\frac{1}{2}$	11 $\frac{3}{8}$	12 $\frac{1}{8}$
9	10 $\frac{3}{8}$	11 $\frac{1}{8}$	11 $\frac{7}{8}$	10	10 $\frac{1}{2}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$
10	10 $\frac{3}{8}$	11 $\frac{1}{8}$	11 $\frac{7}{8}$	11	10 $\frac{1}{2}$	11 $\frac{1}{4}$	12
12	10 $\frac{3}{8}$	11 $\frac{1}{16}$	11 $\frac{7}{8}$	12	10 $\frac{1}{2}$	11 $\frac{3}{16}$	11 $\frac{7}{8}$
13	10 $\frac{3}{8}$	11 $\frac{1}{16}$	11 $\frac{7}{8}$	13	10 $\frac{1}{2}$	11 $\frac{3}{16}$	11 $\frac{7}{8}$
14	10 $\frac{5}{16}$	11 $\frac{1}{16}$	11 $\frac{3}{4}$	14	10 $\frac{1}{2}$	11 $\frac{1}{4}$	12
15	10 $\frac{5}{16}$	11 $\frac{1}{16}$	11 $\frac{3}{4}$	16	10 $\frac{9}{16}$	11 $\frac{1}{4}$	12
16	10 $\frac{5}{16}$	11 $\frac{1}{16}$	11 $\frac{3}{4}$	17	10 $\frac{9}{16}$	11 $\frac{5}{16}$	12
17	10 $\frac{5}{16}$	11 $\frac{1}{16}$	11 $\frac{3}{4}$	18	10 $\frac{9}{16}$	11 $\frac{5}{16}$	12
19	10 $\frac{5}{16}$	11 $\frac{1}{16}$	11 $\frac{3}{4}$	19	10 $\frac{5}{8}$	11 $\frac{5}{16}$	12
20	10 $\frac{5}{16}$	11 $\frac{1}{16}$	11 $\frac{3}{4}$	20	10 $\frac{5}{8}$	11 $\frac{5}{16}$	12
21	10 $\frac{5}{16}$	11	11 $\frac{3}{4}$	21	10 $\frac{5}{8}$	11 $\frac{5}{16}$	12
22	10 $\frac{3}{8}$	11 $\frac{1}{16}$	11 $\frac{3}{4}$	23	10 $\frac{9}{16}$	11 $\frac{5}{16}$	12
23	10 $\frac{1}{2}$	11 $\frac{1}{8}$	11 $\frac{7}{8}$	24	10 $\frac{9}{16}$	11 $\frac{5}{16}$	12
24	10 $\frac{9}{16}$	11 $\frac{3}{16}$	12	25	10 $\frac{9}{16}$	11 $\frac{1}{4}$	12
26	10 $\frac{5}{8}$	11 $\frac{1}{4}$	12	26	10 $\frac{9}{16}$	11 $\frac{1}{4}$	12
27	10 $\frac{9}{16}$	11 $\frac{3}{16}$	12	27	10 $\frac{9}{16}$	11 $\frac{3}{16}$	12
28	10 $\frac{9}{16}$	11 $\frac{1}{4}$	12	28	10 $\frac{9}{16}$	11 $\frac{3}{16}$	11 $\frac{7}{8}$
29	10 $\frac{5}{8}$	11 $\frac{1}{4}$	12	30	10 $\frac{9}{16}$	11 $\frac{1}{8}$	11 $\frac{7}{8}$
30	10 $\frac{5}{8}$	11 $\frac{3}{16}$	12	31	10 $\frac{9}{16}$	11 $\frac{1}{8}$	12
31	10 $\frac{5}{8}$	11 $\frac{1}{8}$	12	Apr. 1	10 $\frac{5}{8}$	11 $\frac{1}{8}$	12
Feb. 2	10 $\frac{5}{8}$	11 $\frac{1}{8}$	11 $\frac{7}{8}$	2	10 $\frac{5}{8}$	11 $\frac{3}{16}$	12
3	10 $\frac{9}{16}$	11 $\frac{1}{8}$	11 $\frac{7}{8}$	3	Holiday.	Holiday.	Holiday.
4	10 $\frac{9}{16}$	11 $\frac{1}{8}$	11 $\frac{7}{8}$	4	Holiday.	Holiday.	Holiday.
5	10 $\frac{1}{2}$	11 $\frac{1}{8}$	11 $\frac{7}{8}$	6	10 $\frac{5}{8}$	11 $\frac{3}{16}$	Holiday.
6	10 $\frac{1}{2}$	11 $\frac{1}{8}$	12	7	10 $\frac{5}{8}$	11 $\frac{3}{16}$	12 $\frac{1}{8}$
7	10 $\frac{1}{2}$	11 $\frac{1}{8}$	12	8	10 $\frac{5}{8}$	11 $\frac{3}{16}$	12 $\frac{1}{8}$
9	10 $\frac{1}{2}$	11 $\frac{1}{8}$	12	9	10 $\frac{5}{8}$	11 $\frac{1}{16}$	12
10	10 $\frac{1}{2}$	11 $\frac{1}{8}$	12	10	10 $\frac{9}{16}$	11 $\frac{1}{16}$	11 $\frac{7}{8}$
11	10 $\frac{1}{2}$	11 $\frac{1}{8}$	12	11	10 $\frac{1}{2}$	11 $\frac{1}{16}$	11 $\frac{7}{8}$
12	Holiday.	11 $\frac{1}{8}$	12	13	10 $\frac{5}{8}$	10 $\frac{15}{16}$	11 $\frac{7}{8}$
13	10 $\frac{1}{2}$	11 $\frac{1}{8}$	12	14	10 $\frac{7}{16}$	10 $\frac{15}{16}$	11 $\frac{3}{4}$
14	10 $\frac{1}{2}$	11 $\frac{3}{16}$	12	15	10 $\frac{7}{16}$	10 $\frac{15}{16}$	11 $\frac{3}{4}$
16	10 $\frac{1}{2}$	11 $\frac{3}{16}$	12	16	10 $\frac{1}{2}$	11	11 $\frac{3}{4}$
17	Holiday.	11 $\frac{3}{16}$	12	17	10 $\frac{1}{2}$	11	11 $\frac{7}{8}$
18	10 $\frac{1}{2}$	11 $\frac{1}{4}$	12	18	10 $\frac{1}{2}$	11	12
19	10 $\frac{1}{2}$	11 $\frac{1}{4}$	12	20	10 $\frac{1}{2}$	11	12
20	10 $\frac{1}{2}$	11 $\frac{1}{4}$	12	21	10 $\frac{7}{16}$	11	11 $\frac{7}{8}$
21	10 $\frac{1}{2}$	11 $\frac{5}{16}$	12	22	10 $\frac{3}{8}$	10 $\frac{5}{16}$	11 $\frac{3}{4}$
23	10 $\frac{5}{8}$	Holiday.	12 $\frac{1}{8}$	23	10 $\frac{3}{8}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
24	10 $\frac{5}{8}$	11 $\frac{7}{16}$	12 $\frac{1}{8}$	24	10 $\frac{3}{8}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$
25	10 $\frac{11}{16}$	11 $\frac{7}{16}$	12 $\frac{1}{4}$	25	10 $\frac{5}{16}$	10 $\frac{3}{16}$	11 $\frac{3}{4}$
26	10 $\frac{11}{16}$	11 $\frac{1}{2}$	12 $\frac{1}{4}$	27	10 $\frac{5}{16}$	10 $\frac{3}{16}$	11 $\frac{3}{4}$
27	10 $\frac{11}{16}$	11 $\frac{1}{2}$	12 $\frac{1}{4}$	28	10 $\frac{1}{4}$	10 $\frac{3}{4}$	11 $\frac{5}{8}$
28	10 $\frac{5}{8}$	11 $\frac{7}{8}$	12 $\frac{1}{4}$	29	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{5}{8}$
				30	Holiday.	Holiday.	11 $\frac{5}{8}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1883.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.			New Orleans.	New York.	Liverpool.		
		Middling Orleans.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.		
1885.		Cents per lb.	Cents per lb.	1885.		Cents per lb.	Cents per lb.	Cents per lb.		
May	1	10 $\frac{3}{16}$	10 $\frac{11}{16}$	July	1	10	10 $\frac{1}{2}$	11 $\frac{3}{8}$		
	2	10 $\frac{5}{16}$	10 $\frac{3}{4}$		2	10	10 $\frac{1}{2}$	11 $\frac{3}{8}$		
	4	10 $\frac{3}{8}$	10 $\frac{3}{4}$		3	Holiday.	Holiday.	11 $\frac{3}{8}$		
	5	10 $\frac{1}{2}$	10 $\frac{1}{2}$		4	Holiday.	Holiday.	11 $\frac{3}{8}$		
	6	10 $\frac{1}{2}$	10 $\frac{1}{2}$		6	10	10 $\frac{1}{2}$	11 $\frac{3}{8}$		
	7	10 $\frac{3}{8}$	10 $\frac{7}{8}$		7	10	10 $\frac{1}{2}$	11 $\frac{3}{8}$		
	8	10 $\frac{3}{8}$	10 $\frac{7}{8}$		8	10	10 $\frac{1}{2}$	11 $\frac{3}{8}$		
	9	10 $\frac{3}{8}$	10 $\frac{7}{8}$		9	10	10 $\frac{1}{2}$	11 $\frac{3}{8}$		
	11	10 $\frac{3}{8}$	10 $\frac{1}{2}$		10	10	10 $\frac{1}{2}$	11 $\frac{1}{4}$		
	12	10 $\frac{3}{8}$	10 $\frac{1}{2}$		11	9 $\frac{1}{2}$	10 $\frac{7}{16}$	11 $\frac{1}{4}$		
	13	10 $\frac{3}{8}$	10 $\frac{1}{2}$		13	9 $\frac{1}{2}$	10 $\frac{3}{8}$	11 $\frac{1}{4}$		
	14	10 $\frac{7}{16}$	10 $\frac{7}{8}$		14	9 $\frac{7}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$		
	15	10 $\frac{7}{16}$	10 $\frac{7}{8}$		15	9 $\frac{1}{2}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$		
	16	10 $\frac{7}{16}$	10 $\frac{7}{8}$		16	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11		
	18	10 $\frac{7}{16}$	10 $\frac{7}{8}$		17	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11		
	19	10 $\frac{7}{16}$	10 $\frac{7}{8}$		18	9 $\frac{3}{4}$	10 $\frac{1}{16}$	11		
	20	10 $\frac{7}{16}$	10 $\frac{7}{8}$		20	9 $\frac{3}{4}$	10	11		
	21	10 $\frac{1}{2}$	11		21	9 $\frac{3}{4}$	10	10 $\frac{7}{8}$		
	22	10 $\frac{1}{2}$	11		22	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11		
	23	10 $\frac{1}{2}$	11		23	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11		
	25	10 $\frac{1}{2}$	11		24	9 $\frac{3}{4}$	10 $\frac{3}{8}$	11 $\frac{1}{8}$		
	26	10 $\frac{1}{2}$	11		25	9 $\frac{3}{4}$	10 $\frac{5}{16}$	11		
	27	10 $\frac{1}{2}$	10 $\frac{5}{16}$		27	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11		
	28	10 $\frac{7}{16}$	10 $\frac{5}{16}$		28	9 $\frac{3}{4}$	10 $\frac{3}{8}$	11		
	29	10 $\frac{7}{16}$	10 $\frac{5}{16}$		29	9 $\frac{3}{4}$	10 $\frac{7}{16}$	11		
	30	10 $\frac{7}{16}$	Holiday.		30	9 $\frac{3}{4}$	10 $\frac{7}{16}$	11		
	June	1	10 $\frac{7}{16}$		10 $\frac{5}{16}$	Aug.	31	9 $\frac{3}{4}$	10 $\frac{1}{2}$	11
		2	10 $\frac{7}{16}$		10 $\frac{5}{16}$		1	9 $\frac{3}{4}$	10 $\frac{1}{2}$	Holiday.
		3	10 $\frac{7}{16}$		10 $\frac{7}{8}$		3	9 $\frac{3}{4}$	10 $\frac{1}{2}$	Holiday.
		4	10 $\frac{3}{8}$		10 $\frac{3}{4}$		4	9 $\frac{3}{4}$	10 $\frac{1}{2}$	10 $\frac{7}{8}$
5		10 $\frac{3}{8}$	10 $\frac{3}{4}$	5	9 $\frac{1}{2}$		10 $\frac{7}{16}$	11		
6		10 $\frac{3}{8}$	10 $\frac{3}{4}$	6	9 $\frac{1}{2}$		10 $\frac{7}{16}$	11		
8		10 $\frac{5}{16}$	10 $\frac{1}{2}$	7	9 $\frac{3}{4}$		10 $\frac{1}{2}$	11 $\frac{1}{8}$		
9		10 $\frac{1}{4}$	10 $\frac{5}{8}$	8	Holiday.		Holiday.	11 $\frac{1}{8}$		
10		10 $\frac{1}{4}$	10 $\frac{1}{2}$	10	9 $\frac{3}{4}$		10 $\frac{1}{2}$	11 $\frac{1}{8}$		
11		10 $\frac{1}{4}$	10 $\frac{1}{2}$	11	9 $\frac{3}{4}$		10 $\frac{1}{2}$	11 $\frac{1}{8}$		
12		10 $\frac{1}{4}$	10 $\frac{5}{8}$	12	9 $\frac{3}{4}$		10 $\frac{1}{2}$	11 $\frac{1}{8}$		
13		10 $\frac{3}{16}$	10 $\frac{5}{8}$	13	9 $\frac{3}{4}$		10 $\frac{7}{16}$	11 $\frac{1}{8}$		
15		10 $\frac{1}{8}$	10 $\frac{9}{16}$	14	9 $\frac{3}{4}$		10 $\frac{7}{16}$	11 $\frac{1}{8}$		
16		10 $\frac{1}{16}$	10 $\frac{9}{16}$	15	9 $\frac{3}{4}$		10 $\frac{7}{16}$	11		
17		10 $\frac{1}{16}$	10 $\frac{1}{2}$	17	9 $\frac{3}{4}$		10 $\frac{7}{16}$	11		
18		10 $\frac{1}{16}$	10 $\frac{1}{2}$	18	9 $\frac{1}{2}$		10 $\frac{3}{8}$	10 $\frac{7}{8}$		
19		10	10 $\frac{7}{16}$	19	9 $\frac{1}{2}$		10 $\frac{3}{8}$	10 $\frac{7}{8}$		
20		10	10 $\frac{7}{16}$	20	9 $\frac{5}{8}$		10 $\frac{5}{16}$	10 $\frac{7}{8}$		
22		10	10 $\frac{3}{8}$	21	9 $\frac{5}{8}$		10 $\frac{5}{16}$	10 $\frac{7}{8}$		
23		9 $\frac{5}{16}$	10 $\frac{3}{8}$	22	9 $\frac{9}{16}$		10 $\frac{5}{16}$	10 $\frac{7}{8}$		
24		9 $\frac{5}{16}$	10 $\frac{3}{8}$	24	9 $\frac{9}{16}$		10 $\frac{5}{16}$	10 $\frac{7}{8}$		
25		9 $\frac{5}{16}$	10 $\frac{3}{8}$	25	9 $\frac{9}{16}$		10 $\frac{5}{16}$	10 $\frac{7}{8}$		
26		9 $\frac{5}{16}$	10 $\frac{7}{16}$	26	9 $\frac{1}{2}$		10 $\frac{5}{16}$	10 $\frac{7}{8}$		
27		9 $\frac{5}{16}$	10 $\frac{7}{16}$	27	9 $\frac{1}{2}$		10 $\frac{5}{16}$	10 $\frac{7}{8}$		
29		9 $\frac{5}{16}$	10 $\frac{7}{16}$	28	9 $\frac{1}{2}$		10 $\frac{5}{16}$	11		
30		9 $\frac{5}{16}$	10 $\frac{7}{16}$	29	9 $\frac{1}{2}$		10 $\frac{5}{16}$	11		
				31	9 $\frac{1}{4}$		10 $\frac{5}{16}$	11		

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.	Liverpool.			New Orleans.	New York.	Liverpool.
		Middling Orleans.	Middling Upland.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.
1885.		Cents per lb.	Cents per lb.	Cents per lb.	1885.		Cents per lb.	Cents per lb.	Cents per lb.
Sept.	1	9½	10¼	11	Nov.	2	9	9½	10½
	2	9½	10⅛	11		3	9	Holiday.	10½
	3	9½	10⅛	10⅞		4	9	9⅜	10½
	4	9½	10⅞	10⅞		5	9	9⅜	10½
	5	9½	10⅞	10⅞		6	9	9⅜	10½
	7	9⅜	10⅞	10⅞		7	9	9⅝	10¼
	8	9¼	10⅞	10⅞		9	8⅝	9⅝	10¼
	9	9⅛	10	10⅞		10	Holiday.	9⅜	10¼
	10	9⅛	10⅞	10⅞		11	8⅞	9⅝	10¼
	11	9⅛	10⅞	10⅞		12	8⅞	9⅝	10¼
	12	9⅛	10⅞	10⅞		13	8⅝	9⅜	10¼
	14	9⅛	10⅞	10⅞		14	8⅝	9⅜	10¼
	15	9⅛	10⅞	10⅞		16	8⅝	9⅜	10¼
	16	9⅜	10⅞	10⅞		17	8⅝	9⅞	10¼
	17	9⅜	10⅞	10⅞		18	8⅝	9⅞	10¼
	18	9⅜	10⅞	10⅞		19	8⅝	9⅞	10¼
	19	9⅜	10⅞	10⅞		20	8⅝	9⅞	10¼
	21	9¼	10⅞	10⅞		21	8⅝	9⅞	10¼
	22	9¼	10⅞	10⅞		23	8⅝	9⅞	10¼
	23	9¼	10⅞	10⅞		24	9	9⅞	10¼
	24	9¼	10⅞	10⅞		25	9	9⅞	Holiday.
	25	9¼	10⅞	10⅞		26	9	Holiday.	10¼
	26	9¼	10⅞	10⅞		27	9	9⅞	10¼
	28	9⅝	10⅞	11		28	9	9⅞	10¼
29	9⅝	10⅞	11	30	8⅝	9⅞	10¼		
Oct.	30	9⅝	10⅞	11	Dec.	1	Holiday.	9⅞	10¼
	1	9⅝	10⅞	11		2	8⅞	9⅞	10¼
	2	9⅝	10⅞	11		3	8⅞	9⅞	10¼
	3	9⅝	10⅞	11		4	8⅞	9⅞	10¼
	5	9⅜	10⅞	11⅛		5	8⅝	9⅞	10¼
	6	9⅜	10⅞	11⅛		7	8⅝	9⅜	10¼
	7	9⅜	10⅞	11		8	8⅝	9⅜	10¼
	8	9⅜	9⅝	11		9	8⅝	9⅝	10⅓
	9	9⅜	9⅝	11		10	8⅝	9⅝	10⅓
	10	9⅜	9⅝	11		11	8⅝	9¼	10⅓
	12	9⅝	9⅝	11		12	8⅝	9¼	10⅓
	13	9¼	9⅝	11		14	8⅝	9¼	10⅓
	14	9¼	9⅝	11		15	8⅝	9⅜	10
	15	9¼	9⅝	11		16	8⅝	9⅜	10
	16	9¼	9⅝	10⅞		17	8⅝	9¼	10
	17	9¼	9⅝	10⅞		18	8⅝	9¼	10
	19	9⅝	9⅝	10⅞		19	8⅝	9¼	10
	20	9¼	9⅝	10⅞		21	8⅝	9⅝	10
	21	9¼	9⅝	10⅞		22	8⅝	9⅝	10
	22	9¼	9⅝	10⅝		23	8⅝	9¼	10
	23	9⅜	9⅝	10⅝		24	8⅝	9¼	10
	24	9⅜	9⅝	10⅝		25	Holiday.	Holiday.	Holiday.
	26	9⅛	9⅝	10⅝		26	Holiday.	Holiday.	Holiday.
	27	9⅛	9⅝	10⅝		28	8⅝	9⅜	10
28	9⅛	9⅝	10⅝	29	8⅝	9⅜	9⅞		
29	9⅝	9⅝	10⅝	30	8⅝	9⅝	9⅞		
30	9⅝	9⅝	10⅝	31	8⅝	9⅝	9⅞		
31	9	9¼	10⅝						

Daily quotations of spot cotton in New Orleans, New York, and Liverpool 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1886.	<i>Cents per lb.</i>	<i>Cents per lb.</i>	<i>Cents per lb.</i>	1886.	<i>Cents per lb.</i>	<i>Cents per lb.</i>	<i>Cents per lb.</i>
Jan. 1	Holiday.	Holiday.	Holiday.	Mar. 1	8 $\frac{5}{16}$	8 $\frac{7}{8}$	9 $\frac{3}{8}$
2	Holiday.	Holiday.	Holiday.	2	8 $\frac{1}{4}$	8 $\frac{7}{8}$	9 $\frac{1}{2}$
4	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10	3	8 $\frac{7}{16}$	9	9 $\frac{1}{4}$
5	8 $\frac{5}{8}$	9 $\frac{1}{4}$	10	4	8 $\frac{5}{8}$	9 $\frac{3}{16}$	9 $\frac{3}{4}$
6	8 $\frac{5}{8}$	9 $\frac{1}{4}$	10	5	8 $\frac{5}{8}$	9 $\frac{3}{16}$	9 $\frac{7}{8}$
7	8 $\frac{9}{16}$	9 $\frac{3}{16}$	10	6	8 $\frac{5}{8}$	9 $\frac{3}{16}$	9 $\frac{3}{4}$
8	8 $\frac{9}{16}$	9 $\frac{3}{16}$	10	8	8 $\frac{1}{16}$	9 $\frac{3}{16}$	9 $\frac{7}{8}$
9	8 $\frac{5}{8}$	9 $\frac{1}{4}$	10	9	Holiday.	9 $\frac{1}{8}$	9 $\frac{7}{8}$
11	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10	10	8 $\frac{1}{16}$	9 $\frac{1}{8}$	9 $\frac{3}{4}$
12	8 $\frac{1}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{8}$	11	8 $\frac{1}{16}$	9 $\frac{1}{8}$	9 $\frac{3}{4}$
13	8 $\frac{1}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{8}$	12	8 $\frac{1}{2}$	9 $\frac{1}{8}$	9 $\frac{5}{8}$
14	8 $\frac{1}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{8}$	13	8 $\frac{9}{16}$	9 $\frac{1}{8}$	9 $\frac{5}{8}$
15	8 $\frac{1}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{8}$	15	8 $\frac{9}{16}$	9 $\frac{1}{8}$	9 $\frac{3}{4}$
16	8 $\frac{1}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{8}$	16	8 $\frac{9}{16}$	9 $\frac{1}{8}$	9 $\frac{3}{4}$
18	8 $\frac{1}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{8}$	17	8 $\frac{1}{16}$	9 $\frac{1}{8}$	9 $\frac{7}{8}$
19	8 $\frac{1}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{8}$	18	8 $\frac{3}{4}$	9 $\frac{3}{16}$	10
20	8 $\frac{1}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{8}$	19	8 $\frac{3}{4}$	9 $\frac{1}{4}$	10
21	8 $\frac{1}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{8}$	20	8 $\frac{3}{4}$	9 $\frac{1}{4}$	10
22	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$	22	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10
23	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10	23	8 $\frac{1}{16}$	9 $\frac{3}{16}$	10
25	8 $\frac{1}{16}$	9 $\frac{3}{16}$	10	24	8 $\frac{1}{16}$	9 $\frac{3}{16}$	10
26	8 $\frac{1}{16}$	9 $\frac{3}{16}$	10	25	8 $\frac{1}{16}$	9 $\frac{1}{8}$	9 $\frac{7}{8}$
27	8 $\frac{1}{16}$	9 $\frac{3}{16}$	10	26	8 $\frac{5}{8}$	9 $\frac{1}{8}$	9 $\frac{7}{8}$
28	8 $\frac{3}{4}$	9 $\frac{3}{16}$	10	27	8 $\frac{5}{8}$	9 $\frac{1}{8}$	9 $\frac{7}{8}$
29	8 $\frac{3}{4}$	9 $\frac{3}{16}$	10	29	8 $\frac{5}{8}$	9 $\frac{1}{8}$	9 $\frac{7}{8}$
30	8 $\frac{3}{4}$	9 $\frac{3}{16}$	10	30	8 $\frac{5}{8}$	9 $\frac{1}{8}$	9 $\frac{7}{8}$
Feb. 1	8 $\frac{1}{16}$	9 $\frac{3}{16}$	10	31	8 $\frac{5}{8}$	9 $\frac{1}{8}$	9 $\frac{7}{8}$
2	8 $\frac{1}{16}$	9 $\frac{3}{16}$	10	Apr. 1	8 $\frac{1}{16}$	9 $\frac{3}{16}$	10
3	8 $\frac{1}{16}$	9 $\frac{3}{16}$	9 $\frac{7}{8}$	2	8 $\frac{1}{16}$	9 $\frac{3}{16}$	10
4	8 $\frac{1}{16}$	9 $\frac{3}{16}$	9 $\frac{7}{8}$	3	8 $\frac{1}{16}$	9 $\frac{3}{16}$	10
5	8 $\frac{1}{16}$	9 $\frac{3}{16}$	9 $\frac{7}{8}$	5	8 $\frac{3}{4}$	9 $\frac{1}{4}$	10
6	8 $\frac{5}{8}$	9 $\frac{3}{16}$	9 $\frac{7}{8}$	6	8 $\frac{3}{4}$	9 $\frac{1}{4}$	10 $\frac{1}{4}$
8	8 $\frac{5}{8}$	9 $\frac{1}{8}$	9 $\frac{7}{8}$	7	8 $\frac{3}{4}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$
9	8 $\frac{9}{16}$	9 $\frac{1}{16}$	9 $\frac{7}{8}$	8	8 $\frac{3}{4}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$
10	8 $\frac{9}{16}$	9 $\frac{1}{16}$	9 $\frac{7}{8}$	9	8 $\frac{3}{4}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$
11	8 $\frac{9}{16}$	9 $\frac{1}{16}$	9 $\frac{7}{8}$	10	8 $\frac{3}{4}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$
12	8 $\frac{9}{16}$	9 $\frac{1}{16}$	9 $\frac{7}{8}$	12	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10 $\frac{1}{4}$
13	8 $\frac{9}{16}$	9 $\frac{1}{16}$	9 $\frac{7}{8}$	13	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10 $\frac{1}{4}$
15	8 $\frac{9}{16}$	9 $\frac{1}{16}$	9 $\frac{7}{8}$	14	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10 $\frac{1}{4}$
16	8 $\frac{1}{2}$	9 $\frac{1}{16}$	9 $\frac{7}{8}$	15	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10 $\frac{1}{4}$
17	8 $\frac{1}{2}$	9 $\frac{1}{16}$	9 $\frac{3}{4}$	16	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$
18	8 $\frac{3}{8}$	9	9 $\frac{3}{4}$	17	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$
19	8 $\frac{5}{16}$	8 $\frac{1}{16}$	9 $\frac{5}{8}$	19	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$
20	8 $\frac{5}{16}$	8 $\frac{1}{16}$	9 $\frac{5}{8}$	20	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$
22	Holiday.	Holiday.	9 $\frac{5}{8}$	21	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$
23	8 $\frac{5}{16}$	8 $\frac{7}{8}$	9 $\frac{5}{8}$	22	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$
24	8 $\frac{5}{16}$	8 $\frac{7}{8}$	9 $\frac{5}{8}$	23	Holiday.	Holiday.	Holiday.
25	8 $\frac{1}{4}$	8 $\frac{7}{8}$	9 $\frac{1}{2}$	24	Holiday.	Holiday.	Holiday.
26	8 $\frac{3}{16}$	8 $\frac{1}{16}$	9 $\frac{1}{2}$	26	8 $\frac{1}{16}$	9 $\frac{1}{4}$	Holiday.
27	8 $\frac{3}{16}$	8 $\frac{1}{16}$	9 $\frac{3}{8}$	27	8 $\frac{7}{8}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$
				28	8 $\frac{7}{8}$	9 $\frac{1}{4}$	10 $\frac{1}{4}$
				29	8 $\frac{7}{8}$	9 $\frac{5}{16}$	10 $\frac{1}{4}$
				30	8 $\frac{5}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{4}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.	Liverpool.			New Orleans.	New York.	Liverpool.
		Middling. Orleans.	Middling Upland.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1886.	Cents per lb.	Cents per lb.	Cents per lb.	1886.	Cents per lb.	Cents per lb.	Cents per lb.
Sept. 1	8 $\frac{7}{8}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$	Nov. 1	8 $\frac{9}{16}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$
2	8 $\frac{7}{8}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$	2	8 $\frac{9}{16}$	Holiday.	10 $\frac{1}{4}$
3	8 $\frac{7}{8}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$	3	8 $\frac{1}{2}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$
4	8 $\frac{7}{8}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$	4	8 $\frac{1}{2}$	9 $\frac{1}{8}$	10 $\frac{1}{4}$
6	8 $\frac{7}{8}$	9 $\frac{1}{4}$	10 $\frac{1}{4}$	5	8 $\frac{1}{2}$	9 $\frac{1}{8}$	10 $\frac{1}{4}$
7	8 $\frac{7}{8}$	9 $\frac{1}{4}$	10 $\frac{3}{8}$	6	8 $\frac{1}{2}$	9 $\frac{1}{8}$	10 $\frac{1}{4}$
8	8 $\frac{7}{8}$	9 $\frac{1}{4}$	10 $\frac{3}{8}$	8	8 $\frac{1}{2}$	9 $\frac{1}{8}$	10 $\frac{1}{4}$
9	8 $\frac{7}{8}$	9 $\frac{1}{4}$	10 $\frac{3}{8}$	9	8 $\frac{1}{2}$	9 $\frac{1}{8}$	10 $\frac{1}{4}$
10	8 $\frac{7}{8}$	9 $\frac{1}{4}$	10 $\frac{3}{8}$	10	8 $\frac{1}{2}$	9 $\frac{1}{8}$	10 $\frac{1}{4}$
11	8 $\frac{7}{8}$	9 $\frac{1}{4}$	10 $\frac{3}{8}$	11	8 $\frac{1}{2}$	9 $\frac{1}{8}$	10 $\frac{1}{4}$
13	8 $\frac{7}{8}$	9 $\frac{1}{4}$	10 $\frac{3}{8}$	12	8 $\frac{9}{16}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$
14	8 $\frac{15}{16}$	9 $\frac{1}{4}$	10 $\frac{3}{8}$	13	8 $\frac{9}{16}$	9 $\frac{3}{16}$	10 $\frac{3}{8}$
15	9	9 $\frac{1}{4}$	10 $\frac{1}{2}$	15	8 $\frac{5}{8}$	9 $\frac{3}{16}$	10 $\frac{3}{8}$
16	9 $\frac{1}{8}$	9 $\frac{5}{16}$	10 $\frac{1}{2}$	16	8 $\frac{5}{8}$	9 $\frac{3}{16}$	10 $\frac{3}{8}$
17	9 $\frac{1}{4}$	9 $\frac{5}{16}$	10 $\frac{1}{2}$	17	8 $\frac{5}{8}$	9 $\frac{3}{16}$	10 $\frac{3}{8}$
18	9 $\frac{1}{4}$	9 $\frac{5}{16}$	10 $\frac{1}{2}$	18	8 $\frac{5}{8}$	9 $\frac{3}{16}$	10 $\frac{3}{8}$
20	9 $\frac{3}{8}$	9 $\frac{3}{8}$	10 $\frac{1}{2}$	19	8 $\frac{11}{16}$	9 $\frac{3}{16}$	10 $\frac{3}{8}$
21	9 $\frac{3}{8}$	9 $\frac{3}{8}$	10 $\frac{5}{8}$	20	8 $\frac{11}{16}$	9 $\frac{3}{16}$	10 $\frac{3}{8}$
22	9 $\frac{3}{8}$	9 $\frac{3}{8}$	10 $\frac{5}{8}$	22	8 $\frac{11}{16}$	9 $\frac{3}{16}$	10 $\frac{3}{8}$
23	9 $\frac{1}{4}$	9 $\frac{3}{8}$	10 $\frac{5}{8}$	23	8 $\frac{11}{16}$	9 $\frac{3}{16}$	10 $\frac{3}{8}$
24	9 $\frac{1}{4}$	9 $\frac{3}{8}$	10 $\frac{3}{4}$	24	8 $\frac{11}{16}$	9 $\frac{3}{16}$	10 $\frac{3}{8}$
25	9 $\frac{1}{4}$	9 $\frac{3}{8}$	10 $\frac{3}{4}$	25	8 $\frac{11}{16}$	Holiday.	10 $\frac{3}{8}$
27	9 $\frac{3}{8}$	9 $\frac{7}{16}$	10 $\frac{7}{8}$	26	8 $\frac{3}{4}$	9 $\frac{3}{16}$	10 $\frac{3}{8}$
28	9 $\frac{3}{8}$	9 $\frac{7}{16}$	10 $\frac{7}{8}$	27	8 $\frac{3}{4}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$
29	9 $\frac{5}{16}$	9 $\frac{7}{16}$	10 $\frac{7}{8}$	29	8 $\frac{11}{16}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$
30	9 $\frac{5}{16}$	9 $\frac{1}{2}$	10 $\frac{7}{8}$	30	8 $\frac{11}{16}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$
Oct. 1	9 $\frac{1}{4}$	9 $\frac{1}{2}$	10 $\frac{7}{8}$	Dec. 1	8 $\frac{11}{16}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$
2	9 $\frac{3}{16}$	9 $\frac{1}{2}$	10 $\frac{7}{8}$	2	8 $\frac{3}{4}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$
4	9 $\frac{1}{8}$	9 $\frac{1}{2}$	10 $\frac{3}{4}$	3	8 $\frac{3}{4}$	9 $\frac{1}{4}$	10 $\frac{1}{4}$
5	9	9 $\frac{7}{16}$	10 $\frac{3}{4}$	4	8 $\frac{3}{4}$	9 $\frac{1}{4}$	10 $\frac{1}{4}$
6	9	9 $\frac{7}{16}$	10 $\frac{5}{8}$	6	8 $\frac{13}{16}$	9 $\frac{5}{16}$	10 $\frac{3}{8}$
7	9	9 $\frac{7}{16}$	10 $\frac{5}{8}$	7	8 $\frac{7}{8}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$
8	9	9 $\frac{3}{8}$	10 $\frac{5}{8}$	8	8 $\frac{15}{16}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$
9	8 $\frac{15}{16}$	9 $\frac{3}{8}$	10 $\frac{1}{2}$	9	9 $\frac{1}{16}$	9 $\frac{9}{16}$	10 $\frac{1}{2}$
11	8 $\frac{7}{8}$	9 $\frac{5}{16}$	10 $\frac{1}{2}$	10	9 $\frac{1}{8}$	9 $\frac{9}{16}$	10 $\frac{1}{2}$
12	8 $\frac{7}{8}$	9 $\frac{5}{16}$	10 $\frac{1}{2}$	11	9 $\frac{1}{8}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$
13	8 $\frac{7}{8}$	9 $\frac{5}{16}$	10 $\frac{1}{2}$	13	9 $\frac{1}{8}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$
14	8 $\frac{7}{8}$	9 $\frac{5}{16}$	10 $\frac{3}{8}$	14	9 $\frac{1}{8}$	9 $\frac{9}{16}$	10 $\frac{1}{2}$
15	8 $\frac{7}{8}$	9 $\frac{5}{16}$	10 $\frac{3}{8}$	15	9 $\frac{1}{8}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$
16	8 $\frac{7}{8}$	9 $\frac{5}{16}$	10 $\frac{3}{8}$	16	9 $\frac{1}{8}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$
18	8 $\frac{7}{8}$	9 $\frac{5}{16}$	10 $\frac{1}{2}$	17	9 $\frac{1}{8}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$
19	8 $\frac{3}{4}$	9 $\frac{5}{16}$	10 $\frac{1}{2}$	18	9	9 $\frac{1}{2}$	10 $\frac{1}{2}$
20	8 $\frac{3}{4}$	9 $\frac{5}{16}$	10 $\frac{1}{2}$	20	9	9 $\frac{7}{16}$	10 $\frac{1}{2}$
21	8 $\frac{3}{4}$	9 $\frac{5}{16}$	10 $\frac{5}{8}$	21	8 $\frac{15}{16}$	9 $\frac{7}{16}$	10 $\frac{1}{2}$
22	8 $\frac{5}{8}$	9 $\frac{1}{4}$	10 $\frac{5}{8}$	22	9	9 $\frac{7}{16}$	10 $\frac{1}{2}$
23	8 $\frac{5}{8}$	9 $\frac{1}{4}$	10 $\frac{1}{2}$	23	9	9 $\frac{7}{16}$	10 $\frac{1}{2}$
25	8 $\frac{5}{8}$	9 $\frac{1}{4}$	10 $\frac{1}{2}$	24	9	9 $\frac{7}{16}$	10 $\frac{1}{2}$
26	8 $\frac{5}{8}$	9 $\frac{1}{4}$	10 $\frac{1}{2}$	25	Holiday.	Holiday.	Holiday.
27	8 $\frac{5}{8}$	9 $\frac{1}{4}$	10 $\frac{3}{8}$	27	9	9 $\frac{7}{16}$	Holiday.
28	8 $\frac{5}{8}$	9 $\frac{1}{4}$	10 $\frac{3}{8}$	28	9	9 $\frac{7}{16}$	10 $\frac{1}{2}$
29	8 $\frac{5}{8}$	9 $\frac{1}{4}$	10 $\frac{3}{8}$	29	9	9 $\frac{7}{16}$	10 $\frac{1}{2}$
30	8 $\frac{9}{16}$	9 $\frac{1}{4}$	10 $\frac{1}{4}$	30	9 $\frac{1}{16}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$
				31	9 $\frac{1}{16}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.			New Orleans.	New York.	Liverpool.
		Middling Orleans.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.
1887.		Cents per lb.	Cents per lb.	1887.		Cents per lb.	Cents per lb.	Cents per lb.
Jan.	1	Holiday.	Holiday.	Mar.	1	9 $\frac{1}{8}$	9 $\frac{9}{16}$	10 $\frac{3}{8}$
	3	9 $\frac{1}{16}$	9 $\frac{1}{2}$		2	9 $\frac{1}{8}$	9 $\frac{9}{16}$	10 $\frac{3}{8}$
	4	9 $\frac{1}{16}$	9 $\frac{9}{16}$		3	9 $\frac{1}{8}$	9 $\frac{5}{8}$	10 $\frac{1}{2}$
	5	9 $\frac{1}{16}$	9 $\frac{9}{16}$		4	9 $\frac{1}{8}$	9 $\frac{5}{8}$	10 $\frac{1}{2}$
	6	9 $\frac{1}{16}$	9 $\frac{9}{16}$		5	9 $\frac{1}{4}$	9 $\frac{11}{16}$	10 $\frac{5}{8}$
	7	9 $\frac{1}{16}$	9 $\frac{9}{16}$		7	9 $\frac{1}{4}$	9 $\frac{3}{4}$	10 $\frac{3}{4}$
	8	9 $\frac{1}{16}$	9 $\frac{9}{16}$		8	9 $\frac{1}{4}$	9 $\frac{13}{16}$	10 $\frac{5}{8}$
	10	9 $\frac{1}{16}$	9 $\frac{1}{2}$		9	9 $\frac{1}{4}$	9 $\frac{13}{16}$	10 $\frac{5}{8}$
	11	9 $\frac{1}{16}$	9 $\frac{1}{2}$		10	9 $\frac{5}{16}$	9 $\frac{7}{8}$	10 $\frac{5}{8}$
	12	9 $\frac{1}{16}$	9 $\frac{1}{2}$		11	9 $\frac{5}{16}$	9 $\frac{7}{8}$	10 $\frac{5}{8}$
	13	9 $\frac{1}{16}$	9 $\frac{1}{2}$		12	9 $\frac{5}{16}$	9 $\frac{7}{8}$	10 $\frac{5}{8}$
	14	9 $\frac{1}{16}$	9 $\frac{1}{2}$		14	9 $\frac{5}{16}$	9 $\frac{7}{8}$	10 $\frac{5}{8}$
	15	9 $\frac{1}{16}$	9 $\frac{1}{2}$		15	9 $\frac{5}{16}$	9 $\frac{7}{8}$	10 $\frac{5}{8}$
	17	9	9 $\frac{7}{16}$		16	9 $\frac{7}{16}$	9 $\frac{5}{8}$	10 $\frac{5}{8}$
	18	9	9 $\frac{7}{16}$		17	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$
	19	9	9 $\frac{1}{2}$		18	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$
	20	9	9 $\frac{1}{2}$		19	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$
	21	9	9 $\frac{1}{2}$		21	9 $\frac{9}{16}$	10 $\frac{1}{8}$	10 $\frac{7}{8}$
	22	9	9 $\frac{1}{2}$		22	9 $\frac{9}{16}$	10 $\frac{1}{8}$	10 $\frac{7}{8}$
	24	9	9 $\frac{1}{2}$		23	9 $\frac{5}{8}$	10 $\frac{3}{16}$	10 $\frac{7}{8}$
	25	9	9 $\frac{1}{2}$		24	9 $\frac{1}{16}$	10 $\frac{1}{4}$	10 $\frac{7}{8}$
	26	9	9 $\frac{1}{2}$		25	9 $\frac{1}{4}$	10 $\frac{1}{4}$	10 $\frac{7}{8}$
	27	9	9 $\frac{1}{2}$		26	9 $\frac{7}{8}$	10 $\frac{3}{8}$	10 $\frac{1}{8}$
	28	8 $\frac{15}{16}$	9 $\frac{1}{2}$		28	10	10 $\frac{1}{2}$	11
	29	8 $\frac{7}{8}$	9 $\frac{1}{2}$		29	10 $\frac{1}{16}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
	31	8 $\frac{7}{8}$	9 $\frac{7}{16}$		30	10 $\frac{1}{16}$	10 $\frac{7}{16}$	11 $\frac{1}{8}$
Feb.	1	8 $\frac{7}{8}$	9 $\frac{7}{16}$	Apr.	1	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{3}{8}$
	2	8 $\frac{7}{8}$	9 $\frac{1}{2}$		2	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{3}{8}$
	3	8 $\frac{7}{8}$	9 $\frac{1}{2}$		4	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$
	4	8 $\frac{7}{8}$	9 $\frac{1}{2}$		5	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$
	5	8 $\frac{7}{8}$	9 $\frac{1}{2}$		6	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$
	7	8 $\frac{7}{8}$	9 $\frac{1}{2}$		7	10 $\frac{1}{16}$	10 $\frac{9}{16}$	11 $\frac{1}{4}$
	8	8 $\frac{7}{8}$	9 $\frac{1}{2}$		8	10 $\frac{1}{16}$	10 $\frac{9}{16}$	11 $\frac{1}{4}$
	9	8 $\frac{7}{8}$	9 $\frac{1}{2}$		8	Holiday.	Holiday.	Holiday.
	10	8 $\frac{15}{16}$	9 $\frac{1}{2}$		9	10 $\frac{1}{16}$	10 $\frac{5}{8}$	Holiday.
	11	8 $\frac{15}{16}$	9 $\frac{1}{2}$		11	10 $\frac{1}{8}$	10 $\frac{5}{8}$	Holiday.
	12	8 $\frac{15}{16}$	9 $\frac{1}{2}$		12	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{3}{8}$
	14	9	9 $\frac{1}{2}$		13	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{3}{8}$
	15	9	9 $\frac{1}{2}$		14	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{3}{8}$
	16	9	9 $\frac{1}{2}$		15	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{3}{8}$
	17	9	9 $\frac{1}{2}$		16	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{3}{8}$
	18	9	9 $\frac{1}{2}$		18	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{3}{8}$
	19	9 $\frac{1}{16}$	9 $\frac{9}{16}$		19	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$
	21	9 $\frac{1}{16}$	9 $\frac{9}{16}$		20	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$
	22	Holiday.	Holiday.		21	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$
	23	9 $\frac{1}{16}$	9 $\frac{9}{16}$		22	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$
	24	9 $\frac{1}{8}$	9 $\frac{9}{16}$		23	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{8}$
	25	9 $\frac{1}{8}$	9 $\frac{9}{16}$		25	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{8}$
	26	9 $\frac{1}{8}$	9 $\frac{9}{16}$		26	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{8}$
	28	9 $\frac{1}{8}$	9 $\frac{9}{16}$		27	10 $\frac{3}{16}$	10 $\frac{5}{8}$	11 $\frac{1}{8}$
					28	10 $\frac{5}{16}$	10 $\frac{1}{16}$	11 $\frac{1}{4}$
					29	10 $\frac{5}{16}$	10 $\frac{1}{16}$	11 $\frac{1}{4}$
					30	10 $\frac{3}{8}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.	Liverpool.			New Orleans.	New York.	Liverpool.
		Middling Orleans.	Middling Upland.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.
1887.		Cents per lb.	Cents per lb.	Cents per lb.	1887.		Cents per lb.	Cents per lb.	Cents per lb.
May	2	10 $\frac{3}{8}$	10 $\frac{13}{16}$	11 $\frac{3}{8}$	July	1	10 $\frac{7}{16}$	11 $\frac{1}{16}$	11 $\frac{7}{8}$
	3	10 $\frac{3}{8}$	10 $\frac{3}{4}$	11 $\frac{3}{8}$		2	10 $\frac{7}{16}$	Holiday.	11 $\frac{7}{8}$
	4	10 $\frac{3}{8}$	10 $\frac{3}{4}$	11 $\frac{3}{8}$		4	Holiday.	Holiday.	11 $\frac{7}{8}$
	5	10 $\frac{3}{8}$	10 $\frac{5}{16}$	11 $\frac{3}{8}$		5	10 $\frac{3}{8}$	11	11 $\frac{7}{8}$
	6	10 $\frac{3}{8}$	10 $\frac{5}{16}$	11 $\frac{3}{8}$		6	10 $\frac{1}{4}$	10 $\frac{5}{16}$	11 $\frac{3}{4}$
	7	10 $\frac{3}{8}$	10 $\frac{5}{16}$	11 $\frac{3}{8}$		7	10 $\frac{1}{4}$	10 $\frac{5}{16}$	11 $\frac{3}{4}$
	9	10 $\frac{3}{8}$	10 $\frac{5}{16}$	11 $\frac{3}{8}$		8	10 $\frac{1}{4}$	10 $\frac{5}{16}$	11 $\frac{3}{4}$
	10	10 $\frac{3}{8}$	10 $\frac{7}{8}$	11 $\frac{3}{8}$		9	10 $\frac{3}{16}$	10 $\frac{5}{16}$	11 $\frac{3}{4}$
	11	10 $\frac{3}{8}$	10 $\frac{7}{8}$	11 $\frac{3}{8}$		11	10	10 $\frac{1}{16}$	11 $\frac{3}{4}$
	12	10 $\frac{3}{8}$	10 $\frac{7}{8}$	11 $\frac{3}{8}$		12	9 $\frac{5}{16}$	10 $\frac{5}{8}$	11 $\frac{1}{2}$
	13	10 $\frac{3}{8}$	10 $\frac{7}{8}$	11 $\frac{1}{2}$		13	9 $\frac{5}{16}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$
	14	10 $\frac{3}{8}$	10 $\frac{7}{8}$	11 $\frac{1}{2}$		14	9 $\frac{7}{8}$	10 $\frac{7}{16}$	11 $\frac{1}{2}$
	16	10 $\frac{7}{16}$	10 $\frac{7}{8}$	11 $\frac{1}{2}$		15	9 $\frac{13}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$
	17	10 $\frac{1}{2}$	10 $\frac{7}{8}$	11 $\frac{1}{2}$		16	9 $\frac{13}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$
	18	10 $\frac{9}{16}$	10 $\frac{5}{16}$	11 $\frac{5}{8}$		18	9 $\frac{1}{4}$	10 $\frac{5}{16}$	11 $\frac{3}{8}$
	19	10 $\frac{3}{8}$	11	11 $\frac{5}{8}$		19	9 $\frac{1}{4}$	10 $\frac{5}{16}$	11 $\frac{3}{8}$
	20	10 $\frac{3}{8}$	11	11 $\frac{5}{8}$		20	9 $\frac{1}{4}$	10 $\frac{5}{16}$	11 $\frac{3}{8}$
	21	10 $\frac{3}{8}$	11	11 $\frac{5}{8}$		21	9 $\frac{1}{4}$	10 $\frac{3}{8}$	11 $\frac{3}{8}$
	23	10 $\frac{3}{8}$	11	11 $\frac{5}{8}$		22	9 $\frac{1}{4}$	10 $\frac{3}{8}$	11 $\frac{3}{8}$
	24	10 $\frac{3}{8}$	11 $\frac{1}{16}$	11 $\frac{5}{8}$		23	9 $\frac{1}{4}$	10 $\frac{3}{8}$	11 $\frac{3}{8}$
	25	10 $\frac{3}{8}$	11 $\frac{1}{16}$	11 $\frac{5}{8}$		25	9 $\frac{5}{8}$	10 $\frac{3}{8}$	11 $\frac{1}{4}$
	26	10 $\frac{3}{8}$	11 $\frac{1}{8}$	11 $\frac{5}{8}$		26	9 $\frac{9}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{8}$
	27	10 $\frac{3}{8}$	11 $\frac{1}{4}$	11 $\frac{5}{8}$		27	9 $\frac{9}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{8}$
	28	10 $\frac{3}{8}$	Holiday.	Holiday.		28	9 $\frac{9}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{8}$
	30	10 $\frac{3}{8}$	Holiday.	Holiday.		29	9 $\frac{1}{2}$	10 $\frac{3}{16}$	11 $\frac{1}{8}$
	31	10 $\frac{3}{8}$	11 $\frac{7}{16}$	Holiday.		30	9 $\frac{1}{2}$	10	Holiday.
June	1	10 $\frac{3}{8}$	11 $\frac{7}{16}$	11 $\frac{3}{4}$	Aug.	1	9 $\frac{1}{2}$	10	Holiday.
	2	10 $\frac{3}{8}$	11 $\frac{7}{16}$	11 $\frac{3}{4}$		2	9 $\frac{1}{2}$	10	11 $\frac{1}{8}$
	3	10 $\frac{3}{8}$	11 $\frac{7}{16}$	11 $\frac{3}{4}$		3	9 $\frac{1}{2}$	10	11
	4	10 $\frac{3}{8}$	11 $\frac{7}{16}$	11 $\frac{7}{8}$		4	9 $\frac{1}{2}$	10	11
	6	10 $\frac{3}{4}$	11 $\frac{7}{16}$	12		5	9 $\frac{3}{8}$	10	11
	7	10 $\frac{3}{4}$	11 $\frac{7}{16}$	12		6	9 $\frac{3}{8}$	10	11
	8	10 $\frac{3}{4}$	11 $\frac{7}{16}$	12		8	9 $\frac{3}{8}$	9 $\frac{5}{16}$	11
	9	10 $\frac{3}{4}$	11 $\frac{5}{16}$	12		9	9 $\frac{5}{16}$	9 $\frac{5}{16}$	11
	10	10 $\frac{3}{4}$	11 $\frac{5}{16}$	12		10	9 $\frac{1}{4}$	9 $\frac{5}{8}$	11
	11	10 $\frac{3}{4}$	11 $\frac{5}{16}$	12		11	9 $\frac{1}{4}$	9 $\frac{5}{8}$	11
	13	10 $\frac{3}{4}$	11 $\frac{5}{16}$	12		12	9 $\frac{3}{16}$	9 $\frac{5}{8}$	11
	14	10 $\frac{3}{4}$	11 $\frac{1}{4}$	12		13	9 $\frac{3}{16}$	9 $\frac{5}{8}$	10 $\frac{7}{8}$
	15	10 $\frac{1}{16}$	11 $\frac{1}{4}$	12		15	9 $\frac{3}{16}$	9 $\frac{5}{8}$	10 $\frac{7}{8}$
	16	10 $\frac{1}{16}$	11 $\frac{1}{4}$	12		16	9 $\frac{3}{16}$	9 $\frac{5}{8}$	10 $\frac{7}{8}$
	17	10 $\frac{1}{16}$	11 $\frac{3}{16}$	12		17	9 $\frac{3}{16}$	9 $\frac{5}{8}$	10 $\frac{7}{8}$
	18	10 $\frac{1}{16}$	11 $\frac{1}{8}$	12		18	9 $\frac{3}{16}$	9 $\frac{1}{16}$	10 $\frac{7}{8}$
	20	10 $\frac{1}{16}$	11	Holiday.		19	9 $\frac{3}{16}$	9 $\frac{1}{16}$	10 $\frac{7}{8}$
	21	10 $\frac{1}{16}$	11	Holiday.		20	9 $\frac{3}{8}$	9 $\frac{1}{4}$	10 $\frac{7}{8}$
	22	10 $\frac{9}{16}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$		22	9 $\frac{3}{8}$	9 $\frac{1}{16}$	11
	23	10 $\frac{9}{16}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$		23	9 $\frac{3}{8}$	9 $\frac{13}{16}$	11
	24	10 $\frac{1}{2}$	10 $\frac{7}{8}$	11 $\frac{3}{4}$		24	9 $\frac{3}{8}$	9 $\frac{7}{8}$	11
	25	10 $\frac{1}{2}$	10 $\frac{5}{16}$	11 $\frac{3}{4}$		25	9 $\frac{3}{8}$	9 $\frac{7}{8}$	11
	27	10 $\frac{7}{16}$	11	11 $\frac{3}{4}$		26	9 $\frac{3}{8}$	9 $\frac{3}{16}$	11
	28	10 $\frac{7}{16}$	10 $\frac{5}{16}$	11 $\frac{3}{4}$		27	9 $\frac{3}{8}$	9 $\frac{13}{16}$	11
	29	10 $\frac{7}{16}$	10 $\frac{5}{16}$	11 $\frac{3}{4}$		29	9 $\frac{7}{16}$	9 $\frac{7}{8}$	11
	30	10 $\frac{7}{16}$	11 $\frac{1}{8}$	11 $\frac{7}{8}$		30	9 $\frac{5}{16}$	9 $\frac{7}{8}$	11
						31	9 $\frac{3}{16}$	9 $\frac{7}{8}$	11

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1887.	Cents per lb.	Cents per lb.	Cents per lb.	1887.	Cents per lb.	Cents per lb.	Cents per lb.
Sept. 1	9 $\frac{1}{8}$	10	11	Nov. 1	9 $\frac{1}{8}$	9 $\frac{5}{8}$	10 $\frac{5}{8}$
2	9 $\frac{1}{8}$	10	11	2	9 $\frac{1}{8}$	9 $\frac{5}{8}$	10 $\frac{5}{8}$
3	9 $\frac{1}{8}$	10	11	3	9 $\frac{1}{8}$	9 $\frac{5}{8}$	10 $\frac{5}{8}$
5	9 $\frac{1}{16}$	Holiday.	11	4	9 $\frac{1}{8}$	9 $\frac{9}{16}$	10 $\frac{1}{2}$
6	9	10	11	5	9 $\frac{3}{16}$	9 $\frac{1}{16}$	10 $\frac{1}{2}$
7	9	10 $\frac{1}{8}$	10 $\frac{7}{8}$	7	9 $\frac{5}{16}$	9 $\frac{7}{8}$	10 $\frac{5}{8}$
8	9	10 $\frac{1}{8}$	10 $\frac{7}{8}$	8	9 $\frac{5}{16}$	Holiday.	10 $\frac{3}{4}$
9	9	10 $\frac{1}{8}$	10 $\frac{7}{8}$	9	9 $\frac{1}{2}$	10	10 $\frac{7}{8}$
10	9 $\frac{1}{16}$	10 $\frac{1}{8}$	10 $\frac{7}{8}$	10	9 $\frac{3}{4}$	10 $\frac{7}{16}$	11
12	9 $\frac{1}{16}$	10 $\frac{1}{8}$	11	11	9 $\frac{3}{4}$	10 $\frac{7}{16}$	11 $\frac{3}{8}$
13	9 $\frac{1}{16}$	10 $\frac{1}{16}$	11	12	9 $\frac{3}{4}$	10 $\frac{7}{16}$	11 $\frac{1}{4}$
14	9 $\frac{1}{16}$	9 $\frac{7}{8}$	11	14	9 $\frac{3}{4}$	10 $\frac{7}{16}$	11 $\frac{1}{4}$
15	9 $\frac{1}{16}$	9 $\frac{7}{8}$	11	15	9 $\frac{11}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{4}$
16	9 $\frac{1}{16}$	9 $\frac{13}{16}$	11	16	9 $\frac{5}{8}$	10 $\frac{3}{8}$	11 $\frac{1}{8}$
17	9 $\frac{1}{16}$	9 $\frac{13}{16}$	11	17	9 $\frac{9}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{4}$
19	9 $\frac{1}{16}$	9 $\frac{3}{4}$	11	18	9 $\frac{9}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{8}$
20	9 $\frac{1}{16}$	9 $\frac{3}{4}$	10 $\frac{7}{8}$	19	9 $\frac{9}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{8}$
21	9 $\frac{1}{16}$	9 $\frac{11}{16}$	10 $\frac{7}{8}$	21	9 $\frac{1}{2}$	10 $\frac{3}{8}$	11
22	9 $\frac{1}{16}$	9 $\frac{11}{16}$	10 $\frac{7}{8}$	22	9 $\frac{1}{2}$	10 $\frac{3}{8}$	11
23	9	9 $\frac{11}{16}$	10 $\frac{7}{8}$	23	9 $\frac{9}{16}$	10 $\frac{7}{16}$	11
24	9	9 $\frac{11}{16}$	10 $\frac{3}{4}$	24	9 $\frac{9}{16}$	Holiday.	11
26	8 $\frac{5}{16}$	9 $\frac{5}{8}$	10 $\frac{3}{4}$	25	9 $\frac{5}{8}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
27	8 $\frac{5}{16}$	9 $\frac{5}{8}$	10 $\frac{5}{8}$	26	9 $\frac{11}{16}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
28	8 $\frac{7}{8}$	9 $\frac{9}{16}$	10 $\frac{5}{8}$	28	9 $\frac{11}{16}$	10 $\frac{7}{16}$	11 $\frac{1}{8}$
29	8 $\frac{13}{16}$	9 $\frac{9}{16}$	10 $\frac{1}{2}$	29	9 $\frac{3}{4}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
30	8 $\frac{13}{16}$	9 $\frac{1}{2}$	10 $\frac{3}{8}$	30	9 $\frac{13}{16}$	10 $\frac{9}{16}$	11 $\frac{1}{4}$
Oct. 1	8 $\frac{3}{4}$	9 $\frac{1}{2}$	10 $\frac{3}{8}$	Dec. 1	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$
3	8 $\frac{3}{4}$	9 $\frac{7}{16}$	10 $\frac{1}{4}$	2	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$
4	8 $\frac{3}{4}$	9 $\frac{7}{16}$	10 $\frac{1}{4}$	3	9 $\frac{7}{8}$	10 $\frac{5}{16}$	11 $\frac{1}{8}$
5	8 $\frac{3}{4}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$	5	9 $\frac{13}{16}$	10 $\frac{9}{16}$	11 $\frac{1}{8}$
6	8 $\frac{13}{16}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$	6	9 $\frac{3}{4}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
7	8 $\frac{13}{16}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$	7	9 $\frac{3}{4}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
8	8 $\frac{13}{16}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$	8	9 $\frac{11}{16}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
10	8 $\frac{7}{8}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$	9	9 $\frac{11}{16}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
11	8 $\frac{7}{8}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$	10	9 $\frac{11}{16}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
12	8 $\frac{7}{8}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$	12	9 $\frac{3}{4}$	10 $\frac{7}{16}$	11 $\frac{1}{8}$
13	9	9 $\frac{7}{16}$	10 $\frac{3}{8}$	13	9 $\frac{3}{4}$	10 $\frac{9}{16}$	11 $\frac{1}{8}$
14	9	9 $\frac{1}{2}$	10 $\frac{1}{2}$	14	9 $\frac{13}{16}$	10 $\frac{9}{16}$	11 $\frac{1}{4}$
15	9	9 $\frac{1}{2}$	10 $\frac{1}{2}$	15	9 $\frac{13}{16}$	10 $\frac{9}{16}$	11 $\frac{1}{4}$
17	8 $\frac{15}{16}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	16	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$
18	8 $\frac{15}{16}$	9 $\frac{1}{2}$	10 $\frac{3}{8}$	17	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$
19	9	9 $\frac{9}{16}$	10 $\frac{3}{8}$	19	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{3}{8}$
20	9 $\frac{1}{16}$	9 $\frac{5}{8}$	10 $\frac{1}{2}$	20	9 $\frac{7}{8}$	10 $\frac{9}{16}$	11 $\frac{3}{8}$
21	9 $\frac{1}{16}$	9 $\frac{5}{8}$	10 $\frac{1}{2}$	21	9 $\frac{7}{8}$	10 $\frac{9}{16}$	11 $\frac{3}{8}$
22	9 $\frac{1}{16}$	9 $\frac{5}{8}$	10 $\frac{1}{2}$	22	9 $\frac{7}{8}$	10 $\frac{1}{2}$	11 $\frac{3}{8}$
24	9 $\frac{1}{16}$	9 $\frac{5}{8}$	10 $\frac{1}{2}$	23	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{3}{8}$
25	9 $\frac{1}{16}$	9 $\frac{5}{8}$	10 $\frac{1}{2}$	24	Holiday.	Holiday.	Holiday.
26	9 $\frac{1}{16}$	9 $\frac{5}{8}$	10 $\frac{1}{2}$	26	Holiday.	Holiday.	Holiday.
27	9 $\frac{1}{16}$	9 $\frac{11}{16}$	10 $\frac{1}{2}$	27	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{3}{8}$
28	9 $\frac{1}{16}$	9 $\frac{11}{16}$	10 $\frac{5}{8}$	28	9 $\frac{7}{8}$	10 $\frac{9}{16}$	11 $\frac{1}{2}$
29	9 $\frac{1}{16}$	9 $\frac{5}{8}$	10 $\frac{5}{8}$	29	9 $\frac{7}{8}$	10 $\frac{9}{16}$	11 $\frac{1}{2}$
31	9 $\frac{1}{8}$	9 $\frac{5}{8}$	10 $\frac{5}{8}$	30	9 $\frac{7}{8}$	10 $\frac{9}{16}$	11 $\frac{1}{2}$
				31	Holiday.	Holiday.	Holiday.

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1888.	<i>Cents per lb.</i>	<i>Cents per lb.</i>	<i>Cents per lb.</i>	1888.	<i>Cents per lb.</i>	<i>Cents per lb.</i>	<i>Cents per lb.</i>
Jan. 2	Holiday.	Holiday.	Holiday.	March 1	9 $\frac{7}{8}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
3	9 $\frac{7}{8}$	10 $\frac{9}{16}$	11 $\frac{1}{2}$	2	9 $\frac{13}{16}$	10 $\frac{1}{2}$	11
4	9 $\frac{7}{8}$	10 $\frac{1}{2}$	11 $\frac{3}{8}$	3	9 $\frac{13}{16}$	10 $\frac{7}{16}$	11
5	9 $\frac{7}{8}$	10 $\frac{1}{2}$	11 $\frac{3}{8}$	5	9 $\frac{11}{16}$	10 $\frac{5}{16}$	11
6	9 $\frac{7}{8}$	10 $\frac{1}{2}$	11 $\frac{3}{8}$	6	9 $\frac{11}{16}$	10 $\frac{1}{4}$	10 $\frac{7}{8}$
7	9 $\frac{7}{8}$	10 $\frac{1}{2}$	11 $\frac{1}{4}$	7	9 $\frac{11}{16}$	10 $\frac{3}{16}$	10 $\frac{7}{8}$
9	9 $\frac{13}{16}$	10 $\frac{1}{2}$	11 $\frac{1}{4}$	8	9 $\frac{11}{16}$	10 $\frac{3}{16}$	10 $\frac{3}{4}$
10	9 $\frac{1}{4}$	10 $\frac{3}{8}$	11 $\frac{1}{4}$	9	9 $\frac{11}{16}$	10 $\frac{3}{16}$	10 $\frac{3}{4}$
11	9 $\frac{1}{4}$	10 $\frac{7}{16}$	11 $\frac{1}{4}$	10	9 $\frac{11}{16}$	10 $\frac{3}{16}$	10 $\frac{3}{4}$
12	9 $\frac{1}{4}$	10 $\frac{7}{16}$	11 $\frac{1}{4}$	12	9 $\frac{11}{16}$	10 $\frac{3}{16}$	10 $\frac{7}{8}$
13	9 $\frac{1}{4}$	10 $\frac{7}{16}$	11 $\frac{1}{4}$	13	9 $\frac{11}{16}$	-----	10 $\frac{7}{8}$
14	9 $\frac{1}{4}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$	14	9 $\frac{5}{8}$	10 $\frac{1}{8}$	10 $\frac{7}{8}$
16	9 $\frac{13}{16}$	10 $\frac{1}{2}$	11 $\frac{1}{4}$	15	9 $\frac{5}{8}$	10 $\frac{1}{8}$	10 $\frac{3}{4}$
17	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$	16	9 $\frac{5}{8}$	10 $\frac{1}{8}$	10 $\frac{3}{4}$
18	9 $\frac{13}{16}$	10 $\frac{9}{16}$	11 $\frac{1}{4}$	17	9 $\frac{1}{2}$	10 $\frac{1}{8}$	10 $\frac{3}{4}$
19	9 $\frac{13}{16}$	10 $\frac{9}{16}$	11 $\frac{1}{4}$	19	9 $\frac{1}{2}$	10 $\frac{1}{8}$	10 $\frac{3}{4}$
20	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$	20	9 $\frac{7}{16}$	10	10 $\frac{3}{4}$
21	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$	21	9 $\frac{3}{8}$	10	10 $\frac{3}{4}$
23	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$	22	9 $\frac{3}{8}$	10	10 $\frac{3}{4}$
24	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$	23	9 $\frac{3}{8}$	10	10 $\frac{3}{4}$
25	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$	24	9 $\frac{3}{8}$	9 $\frac{15}{16}$	10 $\frac{3}{4}$
26	9 $\frac{7}{8}$	10 $\frac{11}{16}$	11 $\frac{1}{4}$	26	9 $\frac{3}{8}$	9 $\frac{13}{16}$	10 $\frac{5}{8}$
27	9 $\frac{7}{8}$	10 $\frac{11}{16}$	11 $\frac{1}{4}$	27	9 $\frac{3}{8}$	9 $\frac{7}{8}$	10 $\frac{5}{8}$
28	9 $\frac{7}{8}$	10 $\frac{11}{16}$	11 $\frac{1}{4}$	28	9 $\frac{1}{2}$	10	10 $\frac{5}{8}$
30	9 $\frac{7}{8}$	10 $\frac{11}{16}$	11 $\frac{1}{4}$	29	9 $\frac{1}{2}$	9 $\frac{15}{16}$	10 $\frac{3}{4}$
31	9 $\frac{7}{8}$	10 $\frac{11}{16}$	11 $\frac{1}{4}$	30	Holiday.	Holiday.	Holiday.
Feb. 1	9 $\frac{7}{8}$	10 $\frac{11}{16}$	11 $\frac{1}{8}$	31	9 $\frac{1}{2}$	Holiday.	Holiday.
2	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11 $\frac{1}{8}$	April 2	9 $\frac{1}{2}$	9 $\frac{7}{8}$	Holiday.
3	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11 $\frac{1}{8}$	3	9 $\frac{1}{2}$	9 $\frac{13}{16}$	10 $\frac{5}{8}$
4	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11 $\frac{1}{8}$	4	9 $\frac{1}{2}$	9 $\frac{13}{16}$	10 $\frac{5}{8}$
6	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11 $\frac{1}{8}$	5	9 $\frac{7}{16}$	9 $\frac{13}{16}$	10 $\frac{5}{8}$
7	9 $\frac{13}{16}$	10 $\frac{9}{16}$	11 $\frac{1}{8}$	6	9 $\frac{3}{8}$	9 $\frac{13}{16}$	10 $\frac{5}{8}$
8	9 $\frac{13}{16}$	10 $\frac{9}{16}$	11	7	9 $\frac{3}{8}$	9 $\frac{13}{16}$	10 $\frac{5}{8}$
9	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11	9	9 $\frac{3}{8}$	9 $\frac{13}{16}$	10 $\frac{5}{8}$
10	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11	10	9 $\frac{3}{8}$	9 $\frac{13}{16}$	10 $\frac{5}{8}$
11	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11	11	9 $\frac{3}{8}$	9 $\frac{13}{16}$	10 $\frac{5}{8}$
13	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11	12	9 $\frac{3}{8}$	9 $\frac{1}{4}$	10 $\frac{5}{8}$
14	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11	13	9 $\frac{3}{8}$	9 $\frac{1}{4}$	10 $\frac{5}{8}$
15	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11	14	9 $\frac{3}{8}$	9 $\frac{1}{4}$	10 $\frac{5}{8}$
16	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{8}$	16	9 $\frac{3}{8}$	9 $\frac{1}{4}$	10 $\frac{5}{8}$
17	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{8}$	17	Holiday.	9 $\frac{1}{4}$	10 $\frac{5}{8}$
18	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{8}$	18	9 $\frac{3}{8}$	9 $\frac{1}{4}$	10 $\frac{5}{8}$
20	9 $\frac{7}{8}$	10 $\frac{9}{16}$	11 $\frac{1}{8}$	19	9 $\frac{3}{8}$	9 $\frac{1}{4}$	10 $\frac{5}{8}$
21	9 $\frac{7}{8}$	10 $\frac{9}{16}$	11 $\frac{1}{8}$	20	9 $\frac{3}{8}$	9 $\frac{1}{4}$	10 $\frac{5}{8}$
22	Holiday.	Holiday.	11 $\frac{1}{8}$	21	9 $\frac{3}{8}$	9 $\frac{1}{4}$	10 $\frac{5}{8}$
23	9 $\frac{7}{8}$	10 $\frac{9}{16}$	11 $\frac{1}{8}$	23	9 $\frac{7}{16}$	9 $\frac{1}{4}$	10 $\frac{5}{8}$
24	9 $\frac{7}{8}$	10 $\frac{9}{16}$	11 $\frac{1}{8}$	24	9 $\frac{7}{16}$	9 $\frac{1}{4}$	10 $\frac{5}{8}$
25	9 $\frac{7}{8}$	10 $\frac{9}{16}$	11 $\frac{1}{8}$	25	9 $\frac{7}{16}$	9 $\frac{1}{4}$	10 $\frac{5}{8}$
27	9 $\frac{7}{8}$	10 $\frac{9}{16}$	11 $\frac{1}{8}$	26	9 $\frac{7}{16}$	9 $\frac{13}{16}$	10 $\frac{3}{4}$
28	9 $\frac{7}{8}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$	27	9 $\frac{7}{16}$	9 $\frac{13}{16}$	10 $\frac{3}{4}$
29	9 $\frac{7}{8}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$	28	9 $\frac{7}{16}$	9 $\frac{13}{16}$	10 $\frac{3}{4}$
				30	9 $\frac{7}{16}$	9 $\frac{7}{8}$	10 $\frac{3}{4}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1888.	Cents per lb.	Cents per lb.	Cents per lb.	1888.	Cents per lb.	Cents per lb.	Cents per lb.
May 1	9 $\frac{1}{2}$	9 $\frac{5}{16}$	10 $\frac{3}{4}$	July 2	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11
2	9 $\frac{1}{2}$	10	10 $\frac{7}{8}$	3	9 $\frac{3}{4}$	10 $\frac{5}{16}$	11
3	9 $\frac{1}{2}$	10	10 $\frac{7}{8}$	4	Holiday.	Holiday.	11 $\frac{1}{8}$
4	9 $\frac{1}{2}$	10	10 $\frac{7}{8}$	5	9 $\frac{3}{4}$	10 $\frac{5}{16}$	11 $\frac{1}{8}$
5	9 $\frac{1}{2}$	10 $\frac{1}{16}$	10 $\frac{7}{8}$	6	9 $\frac{3}{4}$	10 $\frac{5}{16}$	11 $\frac{1}{8}$
7	9 $\frac{1}{2}$	10 $\frac{1}{16}$	10 $\frac{7}{8}$	7	9 $\frac{3}{4}$	10 $\frac{5}{16}$	11 $\frac{1}{8}$
8	9 $\frac{1}{2}$	10 $\frac{1}{16}$	10 $\frac{7}{8}$	9	9 $\frac{3}{4}$	10 $\frac{5}{16}$	11 $\frac{1}{8}$
9	9 $\frac{1}{2}$	10	10 $\frac{7}{8}$	10	9 $\frac{3}{4}$	10 $\frac{7}{16}$	11 $\frac{1}{8}$
10	9 $\frac{1}{2}$	10	10 $\frac{7}{8}$	11	9 $\frac{3}{4}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
11	9 $\frac{1}{2}$	10	10 $\frac{7}{8}$	12	9 $\frac{3}{4}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
12	9 $\frac{1}{2}$	10	10 $\frac{7}{8}$	13	9 $\frac{3}{4}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
14	9 $\frac{1}{2}$	10	10 $\frac{7}{8}$	14	9 $\frac{3}{4}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
15	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$	16	9 $\frac{3}{4}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
16	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$	17	9 $\frac{1}{16}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
17	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$	18	9 $\frac{1}{16}$	10 $\frac{1}{2}$	11 $\frac{1}{8}$
18	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$	19	9 $\frac{7}{8}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
19	9 $\frac{1}{2}$	10	Holiday.	20	9 $\frac{7}{8}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
21	9 $\frac{1}{2}$	10	Holiday.	21	9 $\frac{7}{8}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
22	9 $\frac{1}{2}$	10	Holiday.	23	9 $\frac{7}{8}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
23	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$	24	9 $\frac{7}{8}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
24	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$	25	9 $\frac{7}{8}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
25	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$	26	9 $\frac{7}{8}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
26	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$	27	9 $\frac{7}{8}$	10 $\frac{1}{16}$	11 $\frac{1}{8}$
28	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$	28	10	11	11 $\frac{1}{8}$
29	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$	30	10 $\frac{1}{8}$	11	11 $\frac{1}{8}$
30	9 $\frac{1}{2}$	Holiday.	10 $\frac{3}{4}$	31	10 $\frac{1}{8}$	10 $\frac{7}{8}$	11 $\frac{1}{8}$
June 1	9 $\frac{1}{2}$	10	10 $\frac{3}{4}$	Aug. 1	10 $\frac{1}{8}$	10 $\frac{5}{16}$	11 $\frac{1}{8}$
2	9 $\frac{7}{16}$	10	10 $\frac{3}{4}$	2	10 $\frac{1}{8}$	10 $\frac{5}{16}$	11 $\frac{1}{8}$
4	9 $\frac{7}{16}$	10	10 $\frac{3}{4}$	3	10 $\frac{1}{8}$	10 $\frac{5}{16}$	11 $\frac{1}{8}$
5	9 $\frac{7}{16}$	10	10 $\frac{3}{4}$	4	10 $\frac{1}{8}$	11	Holiday.
6	9 $\frac{3}{8}$	10	10 $\frac{3}{4}$	6	10 $\frac{1}{8}$	11 $\frac{1}{8}$	Holiday.
7	9 $\frac{3}{8}$	10	10 $\frac{3}{4}$	7	10 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$
8	9 $\frac{3}{8}$	10 $\frac{1}{16}$	10 $\frac{3}{4}$	8	10 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$
9	9 $\frac{7}{16}$	10 $\frac{1}{16}$	10 $\frac{3}{4}$	9	10	11 $\frac{1}{8}$	11 $\frac{3}{8}$
11	9 $\frac{7}{16}$	10 $\frac{1}{8}$	10 $\frac{7}{8}$	10	10	11 $\frac{5}{16}$	11 $\frac{3}{8}$
12	9 $\frac{7}{16}$	10 $\frac{1}{8}$	10 $\frac{7}{8}$	11	10 $\frac{1}{8}$	11 $\frac{5}{16}$	11 $\frac{3}{8}$
13	9 $\frac{7}{16}$	10 $\frac{1}{8}$	10 $\frac{7}{8}$	13	10 $\frac{1}{8}$	11 $\frac{5}{16}$	11 $\frac{1}{4}$
14	9 $\frac{7}{16}$	10 $\frac{1}{8}$	10 $\frac{7}{8}$	14	10 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$
15	9 $\frac{7}{16}$	10 $\frac{1}{8}$	10 $\frac{7}{8}$	15	10 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$
16	9 $\frac{7}{16}$	10 $\frac{3}{16}$	10 $\frac{7}{8}$	16	10 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$
18	9 $\frac{1}{2}$	10 $\frac{3}{16}$	10 $\frac{7}{8}$	17	10 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$
19	9 $\frac{1}{2}$	10 $\frac{5}{16}$	11	18	10 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$
20	9 $\frac{9}{16}$	10 $\frac{5}{16}$	11	20	10 $\frac{1}{8}$	11	11 $\frac{1}{8}$
21	9 $\frac{5}{8}$	10 $\frac{5}{16}$	11	21	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11
22	9 $\frac{5}{8}$	10 $\frac{5}{16}$	11	22	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{2}$
23	9 $\frac{1}{16}$	10 $\frac{5}{16}$	11	23	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{2}$
25	9 $\frac{3}{4}$	10 $\frac{5}{16}$	11	24	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{2}$
26	9 $\frac{3}{4}$	10 $\frac{5}{16}$	11	25	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{2}$
27	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11	27	9 $\frac{7}{8}$	10 $\frac{3}{4}$	11 $\frac{1}{4}$
28	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11	28	9 $\frac{7}{8}$	10 $\frac{3}{4}$	11 $\frac{1}{4}$
29	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11	29	9 $\frac{7}{8}$	10 $\frac{7}{8}$	11 $\frac{3}{8}$
30	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11	30	9 $\frac{5}{8}$	11 $\frac{1}{16}$	11 $\frac{3}{8}$
				31	9 $\frac{5}{8}$	11 $\frac{1}{16}$	11 $\frac{3}{8}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1888.	Cents per lb.	Cents per lb.	Cents per lb.	1888.	Cents per lb.	Cents per lb.	Cents per lb.
Sept. 1	9 $\frac{5}{8}$	10 $\frac{7}{8}$	11 $\frac{3}{8}$	Nov. 1	9 $\frac{5}{16}$	9 $\frac{13}{16}$	11 $\frac{1}{2}$
3	9 $\frac{11}{16}$	Holiday.	11 $\frac{1}{2}$	2	9 $\frac{5}{16}$	9 $\frac{13}{16}$	11 $\frac{3}{8}$
4	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11 $\frac{1}{2}$	3	9 $\frac{5}{16}$	9 $\frac{13}{16}$	11 $\frac{3}{8}$
5	9 $\frac{13}{16}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	5	9 $\frac{3}{8}$	9 $\frac{13}{16}$	11 $\frac{3}{8}$
6	9 $\frac{13}{16}$	10 $\frac{1}{2}$	11 $\frac{5}{8}$	6	Holiday.	Holiday.	11 $\frac{3}{8}$
7	9 $\frac{7}{8}$	10 $\frac{7}{16}$	11 $\frac{5}{8}$	7	9 $\frac{7}{16}$	9 $\frac{7}{8}$	11 $\frac{3}{8}$
8	9 $\frac{7}{8}$	10 $\frac{7}{16}$	11 $\frac{3}{4}$	8	9 $\frac{7}{16}$	9 $\frac{7}{8}$	11 $\frac{1}{2}$
10	10	10 $\frac{1}{2}$	11 $\frac{7}{8}$	9	9 $\frac{9}{16}$	10	11 $\frac{1}{2}$
11	10	10 $\frac{7}{16}$	11 $\frac{7}{8}$	10	9 $\frac{9}{16}$	10	11 $\frac{1}{2}$
12	10	10 $\frac{7}{16}$	11 $\frac{7}{8}$	12	9 $\frac{9}{16}$	9 $\frac{15}{16}$	11 $\frac{3}{8}$
13	10	10 $\frac{3}{8}$	12	13	9 $\frac{3}{8}$	10	11 $\frac{3}{8}$
14	10	10 $\frac{7}{16}$	12	14	9 $\frac{3}{8}$	10	11 $\frac{3}{8}$
15	10	10 $\frac{7}{16}$	12	15	9 $\frac{3}{8}$	10	11 $\frac{3}{8}$
17	10	10 $\frac{7}{16}$	12	16	9 $\frac{3}{8}$	10	11 $\frac{3}{8}$
18	9 $\frac{15}{16}$	10 $\frac{1}{2}$	11 $\frac{7}{8}$	17	9 $\frac{3}{8}$	10	11 $\frac{3}{8}$
19	9 $\frac{7}{8}$	10 $\frac{1}{2}$	11 $\frac{7}{8}$	19	9 $\frac{3}{8}$	10 $\frac{1}{16}$	11 $\frac{3}{8}$
20	9 $\frac{7}{8}$	10 $\frac{7}{16}$	11 $\frac{7}{8}$	20	9 $\frac{3}{8}$	10	11 $\frac{3}{8}$
21	9 $\frac{13}{16}$	10 $\frac{7}{16}$	11 $\frac{7}{8}$	21	9 $\frac{3}{8}$	10	11 $\frac{1}{4}$
22	9 $\frac{13}{16}$	10 $\frac{7}{16}$	11 $\frac{7}{8}$	22	9 $\frac{3}{8}$	10	11 $\frac{1}{8}$
24	9 $\frac{13}{16}$	10 $\frac{1}{2}$	11 $\frac{7}{8}$	23	9 $\frac{3}{8}$	10	11 $\frac{1}{8}$
25	9 $\frac{13}{16}$	10 $\frac{1}{2}$	11 $\frac{7}{8}$	24	9 $\frac{9}{16}$	9 $\frac{15}{16}$	11 $\frac{1}{8}$
26	9 $\frac{7}{8}$	10 $\frac{7}{16}$	11 $\frac{7}{8}$	26	9 $\frac{1}{2}$	9 $\frac{7}{8}$	11
27	9 $\frac{7}{8}$	10 $\frac{7}{16}$	12	27	9 $\frac{1}{2}$	9 $\frac{13}{16}$	11
28	9 $\frac{7}{8}$	10 $\frac{7}{16}$	12	28	9 $\frac{1}{2}$	9 $\frac{7}{8}$	11
29	9 $\frac{13}{16}$	10 $\frac{7}{16}$	12	29	9 $\frac{1}{2}$	Holiday.	10 $\frac{7}{8}$
Oct. 1	9 $\frac{3}{4}$	10 $\frac{7}{16}$	12	30	9 $\frac{7}{16}$	9 $\frac{7}{8}$	10 $\frac{7}{8}$
2	9 $\frac{5}{8}$	10 $\frac{7}{16}$	12	Dec. 1	9 $\frac{7}{16}$	9 $\frac{7}{8}$	10 $\frac{7}{8}$
3	9 $\frac{5}{8}$	10 $\frac{3}{8}$	11 $\frac{7}{8}$	3	9 $\frac{7}{16}$	9 $\frac{7}{8}$	11
4	9 $\frac{9}{16}$	10 $\frac{5}{16}$	11 $\frac{7}{8}$	4	9 $\frac{7}{16}$	9 $\frac{7}{8}$	11
5	9 $\frac{1}{2}$	10 $\frac{5}{16}$	11 $\frac{7}{8}$	5	9 $\frac{1}{2}$	9 $\frac{7}{8}$	11
6	9 $\frac{7}{16}$	10 $\frac{5}{16}$	11 $\frac{7}{8}$	6	9 $\frac{1}{2}$	9 $\frac{7}{8}$	11
8	9 $\frac{5}{16}$	10 $\frac{1}{8}$	11 $\frac{3}{4}$	7	9 $\frac{1}{2}$	9 $\frac{7}{8}$	11
9	9 $\frac{5}{16}$	9 $\frac{7}{8}$	11 $\frac{3}{4}$	8	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{7}{8}$
10	9 $\frac{5}{16}$	9 $\frac{3}{8}$	11 $\frac{3}{4}$	10	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{7}{8}$
11	9 $\frac{5}{16}$	9 $\frac{13}{16}$	11 $\frac{3}{4}$	11	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{7}{8}$
12	9 $\frac{1}{4}$	9 $\frac{11}{16}$	11 $\frac{3}{4}$	12	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{7}{8}$
13	9 $\frac{1}{4}$	9 $\frac{11}{16}$	11 $\frac{3}{4}$	13	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{7}{8}$
15	9 $\frac{1}{4}$	9 $\frac{11}{16}$	11 $\frac{3}{4}$	14	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{7}{8}$
16	9 $\frac{1}{4}$	9 $\frac{11}{16}$	11 $\frac{3}{4}$	15	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{7}{8}$
17	9 $\frac{1}{4}$	9 $\frac{5}{8}$	11 $\frac{3}{4}$	17	9 $\frac{7}{16}$	9 $\frac{13}{16}$	10 $\frac{7}{8}$
18	9 $\frac{5}{16}$	9 $\frac{11}{16}$	11 $\frac{3}{4}$	18	9 $\frac{3}{8}$	9 $\frac{3}{4}$	10 $\frac{7}{8}$
19	9 $\frac{7}{16}$	9 $\frac{3}{4}$	11 $\frac{7}{8}$	19	9 $\frac{3}{8}$	9 $\frac{3}{4}$	10 $\frac{3}{4}$
20	9 $\frac{7}{16}$	9 $\frac{3}{4}$	11 $\frac{7}{8}$	20	9 $\frac{3}{8}$	9 $\frac{3}{4}$	10 $\frac{3}{4}$
22	9 $\frac{7}{16}$	9 $\frac{3}{4}$	11 $\frac{7}{8}$	21	9 $\frac{3}{8}$	9 $\frac{3}{4}$	10 $\frac{3}{4}$
23	9 $\frac{7}{16}$	9 $\frac{3}{4}$	11 $\frac{7}{8}$	22	9 $\frac{3}{8}$	9 $\frac{3}{4}$	10 $\frac{3}{4}$
24	9 $\frac{7}{16}$	9 $\frac{13}{16}$	11 $\frac{3}{4}$	24	9 $\frac{3}{8}$	9 $\frac{3}{4}$	Holiday.
25	9 $\frac{7}{16}$	9 $\frac{13}{16}$	11 $\frac{3}{4}$	25	Holiday.	Holiday.	Holiday.
26	9 $\frac{7}{16}$	9 $\frac{13}{16}$	11 $\frac{3}{4}$	26	9 $\frac{3}{8}$	9 $\frac{3}{4}$	Holiday.
27	9 $\frac{3}{8}$	9 $\frac{13}{16}$	11 $\frac{5}{8}$	27	9 $\frac{3}{8}$	9 $\frac{3}{4}$	10 $\frac{3}{4}$
29	9 $\frac{5}{16}$	9 $\frac{13}{16}$	11 $\frac{1}{2}$	28	9 $\frac{3}{8}$	9 $\frac{3}{4}$	10 $\frac{3}{4}$
30	9 $\frac{5}{16}$	9 $\frac{13}{16}$	11 $\frac{1}{2}$	29	9 $\frac{3}{8}$	9 $\frac{3}{4}$	10 $\frac{3}{4}$
31	9 $\frac{5}{16}$	9 $\frac{13}{16}$	11 $\frac{1}{2}$	31	9 $\frac{3}{8}$	9 $\frac{3}{4}$	Holiday.

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.			New Orleans.	New York.	Liverpool.
		Middling Orleans.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.
1889.		Cents per lb.	Cents per lb.	1889.		Cents per lb.	Cents per lb.	Cents per lb.
Jan.	1	Holiday.	Holiday.	Mar.	1	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	2	9 $\frac{3}{8}$	9 $\frac{3}{4}$		2	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	3	9 $\frac{7}{16}$	9 $\frac{3}{4}$		4	9 $\frac{13}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	4	9 $\frac{1}{2}$	9 $\frac{13}{16}$		5	Holiday.	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	5	9 $\frac{1}{2}$	9 $\frac{13}{16}$		6	9 $\frac{15}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	7	9 $\frac{1}{2}$	9 $\frac{13}{16}$		7	9 $\frac{15}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	8	9 $\frac{1}{2}$	9 $\frac{13}{16}$		8	9 $\frac{15}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	9	9 $\frac{9}{16}$	9 $\frac{13}{16}$		9	9 $\frac{15}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	10	9 $\frac{9}{16}$	9 $\frac{13}{16}$		11	9 $\frac{7}{8}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	11	9 $\frac{9}{16}$	9 $\frac{7}{8}$		12	9 $\frac{7}{8}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	12	9 $\frac{9}{16}$	9 $\frac{7}{8}$		13	9 $\frac{7}{8}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	14	9 $\frac{1}{2}$	9 $\frac{7}{8}$		14	9 $\frac{13}{16}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	15	9 $\frac{1}{2}$	9 $\frac{5}{16}$		15	9 $\frac{13}{16}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	16	9 $\frac{1}{2}$	9 $\frac{5}{16}$		16	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	17	9 $\frac{9}{16}$	9 $\frac{5}{16}$		18	9 $\frac{3}{4}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	18	9 $\frac{9}{16}$	9 $\frac{5}{16}$		19	9 $\frac{3}{4}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	19	9 $\frac{5}{8}$	9 $\frac{5}{16}$		20	9 $\frac{3}{4}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	21	9 $\frac{5}{8}$	9 $\frac{5}{16}$		21	9 $\frac{13}{16}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	22	9 $\frac{5}{8}$	9 $\frac{5}{16}$		22	9 $\frac{13}{16}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	23	9 $\frac{9}{16}$	9 $\frac{7}{8}$		23	9 $\frac{13}{16}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	24	9 $\frac{9}{16}$	9 $\frac{7}{8}$		25	9 $\frac{13}{16}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	25	9 $\frac{9}{16}$	9 $\frac{7}{8}$		26	9 $\frac{13}{16}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	26	9 $\frac{9}{16}$	9 $\frac{7}{8}$		27	9 $\frac{7}{8}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	28	9 $\frac{1}{2}$	9 $\frac{7}{8}$		28	9 $\frac{5}{16}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$
	29	9 $\frac{1}{2}$	9 $\frac{7}{8}$		29	9 $\frac{5}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	30	9 $\frac{1}{2}$	9 $\frac{7}{8}$		30	9 $\frac{5}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	31	9 $\frac{1}{2}$	9 $\frac{7}{8}$	Apr.	1	9 $\frac{5}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
Feb.	1	9 $\frac{1}{2}$	9 $\frac{5}{16}$		2	9 $\frac{5}{16}$	10 $\frac{3}{16}$	11 $\frac{1}{4}$
	2	9 $\frac{5}{8}$	10		3	10	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	4	9 $\frac{5}{8}$	10		4	10 $\frac{1}{16}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	5	9 $\frac{5}{8}$	10		5	10 $\frac{1}{16}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	6	9 $\frac{11}{16}$	10 $\frac{1}{8}$		6	10 $\frac{1}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
	7	9 $\frac{11}{16}$	10 $\frac{1}{8}$		8	10 $\frac{3}{16}$	10 $\frac{5}{16}$	11 $\frac{1}{4}$
	8	9 $\frac{11}{16}$	10 $\frac{1}{8}$		9	10 $\frac{5}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{4}$
	9	9 $\frac{11}{16}$	10 $\frac{1}{8}$		10	10 $\frac{1}{4}$	10 $\frac{3}{8}$	11 $\frac{1}{4}$
	11	9 $\frac{11}{16}$	10 $\frac{1}{16}$		11	10 $\frac{3}{8}$	10 $\frac{1}{2}$	11 $\frac{1}{4}$
	12	9 $\frac{5}{8}$	10 $\frac{1}{16}$		12	10 $\frac{3}{8}$	10 $\frac{1}{2}$	11 $\frac{1}{4}$
	13	9 $\frac{9}{16}$	10		13	10 $\frac{7}{16}$	10 $\frac{5}{8}$	11 $\frac{1}{4}$
	14	9 $\frac{9}{16}$	10		15	10 $\frac{7}{16}$	10 $\frac{1}{16}$	11 $\frac{1}{4}$
	15	9 $\frac{9}{16}$	10		16	10 $\frac{7}{16}$	10 $\frac{1}{16}$	11 $\frac{1}{4}$
	16	9 $\frac{9}{16}$	10 $\frac{1}{16}$		17	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{1}{4}$
	18	9 $\frac{9}{16}$	10 $\frac{1}{16}$		18	10 $\frac{1}{2}$	10 $\frac{3}{4}$	12
	19	9 $\frac{9}{16}$	10 $\frac{1}{16}$		19	Holiday.	Holiday.	Holiday.
	20	9 $\frac{5}{8}$	10 $\frac{1}{8}$		20	Holiday.	10 $\frac{5}{16}$	Holiday.
	21	9 $\frac{11}{16}$	10 $\frac{1}{8}$		22	10 $\frac{1}{2}$	10 $\frac{5}{16}$	Holiday.
	22	Holiday.	Holiday.		23	10 $\frac{9}{16}$	10 $\frac{5}{16}$	Holiday.
	23	9 $\frac{11}{16}$	10 $\frac{1}{8}$		24	10 $\frac{9}{16}$	10 $\frac{5}{16}$	12
	25	9 $\frac{11}{16}$	10 $\frac{1}{8}$		25	10 $\frac{9}{16}$	10 $\frac{5}{16}$	12
	26	9 $\frac{11}{16}$	10 $\frac{1}{8}$		26	10 $\frac{9}{16}$	10 $\frac{5}{16}$	12
	27	9 $\frac{11}{16}$	10 $\frac{1}{8}$		27	10 $\frac{9}{16}$	11	12
	28	9 $\frac{3}{4}$	10 $\frac{3}{16}$		29	10 $\frac{5}{8}$	11 $\frac{1}{16}$	12 $\frac{1}{8}$
					30	10 $\frac{5}{8}$	Holiday.	12 $\frac{1}{8}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1889.	Cents per lb.	Cents per lb.	Cents per lb.	1889.	Cents per lb.	Cents per lb.	Cents per lb.
May 1	10 $\frac{3}{4}$	Holiday.	12 $\frac{1}{4}$	July 1	10 $\frac{7}{8}$	11 $\frac{1}{16}$	12 $\frac{1}{8}$
2	10 $\frac{3}{4}$	11 $\frac{1}{8}$	12 $\frac{3}{8}$	2	10 $\frac{7}{8}$	11 $\frac{1}{8}$	12 $\frac{1}{8}$
3	10 $\frac{3}{4}$	11 $\frac{3}{16}$	12 $\frac{3}{8}$	3	10 $\frac{7}{8}$	11 $\frac{1}{8}$	12 $\frac{1}{4}$
4	10 $\frac{3}{4}$	11 $\frac{3}{16}$	12 $\frac{3}{8}$	4	Holiday.	Holiday.	12 $\frac{1}{4}$
6	10 $\frac{3}{4}$	11 $\frac{3}{16}$	12 $\frac{1}{4}$	5	10 $\frac{5}{16}$	11 $\frac{1}{8}$	12 $\frac{1}{4}$
7	10 $\frac{1}{16}$	11 $\frac{1}{8}$	12 $\frac{1}{8}$	6	10 $\frac{5}{16}$	11 $\frac{1}{8}$	12 $\frac{1}{4}$
8	10 $\frac{5}{8}$	11 $\frac{1}{16}$	12 $\frac{1}{8}$	8	10 $\frac{5}{16}$	11 $\frac{3}{16}$	12 $\frac{3}{8}$
9	10 $\frac{5}{8}$	11 $\frac{1}{16}$	12 $\frac{1}{8}$	9	10 $\frac{5}{16}$	11 $\frac{3}{16}$	12 $\frac{3}{8}$
10	10 $\frac{5}{8}$	11	12 $\frac{1}{8}$	10	10 $\frac{5}{16}$	11 $\frac{1}{4}$	12 $\frac{3}{8}$
11	10 $\frac{5}{8}$	11	12 $\frac{1}{8}$	11	10 $\frac{5}{16}$	11 $\frac{1}{4}$	12 $\frac{3}{8}$
13	10 $\frac{5}{8}$	11	12	12	10 $\frac{5}{16}$	11 $\frac{1}{4}$	12 $\frac{3}{8}$
14	10 $\frac{5}{8}$	11	12	13	11	11 $\frac{1}{4}$	12 $\frac{3}{8}$
15	10 $\frac{5}{8}$	11 $\frac{1}{16}$	12	15	11	11 $\frac{1}{4}$	12 $\frac{3}{8}$
16	10 $\frac{5}{8}$	11 $\frac{1}{16}$	12 $\frac{1}{8}$	16	11	11 $\frac{1}{4}$	12 $\frac{3}{8}$
17	10 $\frac{5}{8}$	11 $\frac{1}{16}$	12	17	11	11 $\frac{1}{4}$	12 $\frac{3}{8}$
18	10 $\frac{5}{8}$	11 $\frac{1}{16}$	12	18	11	11 $\frac{1}{4}$	12 $\frac{3}{8}$
20	10 $\frac{5}{8}$	11 $\frac{1}{8}$	12	19	11	11 $\frac{1}{4}$	12 $\frac{3}{8}$
21	10 $\frac{5}{8}$	11 $\frac{1}{8}$	12	20	11	11 $\frac{1}{4}$	12 $\frac{1}{4}$
22	10 $\frac{5}{8}$	11 $\frac{1}{8}$	12	22	11	11 $\frac{3}{16}$	12 $\frac{1}{4}$
23	10 $\frac{5}{8}$	11 $\frac{1}{8}$	12	23	11	11 $\frac{3}{16}$	12 $\frac{1}{4}$
24	10 $\frac{5}{8}$	11 $\frac{1}{8}$	12	24	11	11 $\frac{1}{4}$	12 $\frac{1}{4}$
25	10 $\frac{5}{8}$	11 $\frac{1}{8}$	12	25	11	11 $\frac{1}{4}$	12 $\frac{1}{4}$
27	10 $\frac{5}{8}$	11 $\frac{1}{8}$	12	26	11	11 $\frac{5}{16}$	12 $\frac{1}{4}$
28	10 $\frac{3}{4}$	11 $\frac{1}{8}$	12	27	11	11 $\frac{5}{16}$	12 $\frac{1}{4}$
29	10 $\frac{3}{4}$	11 $\frac{1}{8}$	12	29	11	11 $\frac{5}{16}$	12 $\frac{3}{8}$
30	10 $\frac{3}{4}$	Holiday.	12	30	11	11 $\frac{5}{16}$	12 $\frac{3}{8}$
31	10 $\frac{3}{4}$	11 $\frac{1}{8}$	12	31	11	11 $\frac{5}{16}$	12 $\frac{3}{8}$
June 1	10 $\frac{3}{4}$	11 $\frac{1}{8}$	12	Aug. 1	11	11 $\frac{5}{16}$	12 $\frac{1}{2}$
3	10 $\frac{3}{4}$	11 $\frac{1}{8}$	12 $\frac{1}{8}$	2	11	11 $\frac{5}{16}$	12 $\frac{1}{2}$
4	10 $\frac{3}{4}$	11 $\frac{3}{16}$	12 $\frac{1}{8}$	3	11	11 $\frac{5}{16}$	Holiday.
5	10 $\frac{3}{4}$	11 $\frac{3}{16}$	12 $\frac{1}{8}$	5	11	11 $\frac{5}{16}$	Holiday.
6	10 $\frac{3}{4}$	11 $\frac{3}{16}$	12 $\frac{1}{8}$	6	11	11 $\frac{5}{16}$	12 $\frac{1}{2}$
7	10 $\frac{3}{4}$	11 $\frac{3}{16}$	12 $\frac{1}{8}$	7	11	11 $\frac{5}{16}$	12 $\frac{1}{2}$
8	10 $\frac{3}{4}$	11 $\frac{3}{16}$	Holiday.	8	11	11 $\frac{5}{16}$	12 $\frac{1}{2}$
10	10 $\frac{3}{4}$	11 $\frac{3}{16}$	Holiday.	9	11	11 $\frac{5}{16}$	12 $\frac{1}{2}$
11	10 $\frac{3}{4}$	11 $\frac{3}{16}$	Holiday.	10	11	11 $\frac{5}{16}$	12 $\frac{1}{2}$
12	10 $\frac{3}{4}$	11 $\frac{3}{16}$	12 $\frac{1}{8}$	12	11	11 $\frac{5}{16}$	12 $\frac{1}{2}$
13	10 $\frac{7}{8}$	11 $\frac{3}{16}$	12 $\frac{1}{8}$	13	11	11 $\frac{5}{16}$	12 $\frac{1}{2}$
14	10 $\frac{7}{8}$	11 $\frac{1}{8}$	12 $\frac{1}{8}$	14	11	11 $\frac{5}{16}$	12 $\frac{3}{8}$
15	10 $\frac{7}{8}$	11 $\frac{1}{8}$	12 $\frac{1}{8}$	15	11	11 $\frac{5}{16}$	12 $\frac{3}{4}$
17	10 $\frac{7}{8}$	11	12 $\frac{1}{8}$	16	11	11 $\frac{5}{16}$	12 $\frac{3}{4}$
18	10 $\frac{7}{8}$	11 $\frac{1}{16}$	12 $\frac{1}{8}$	17	11	11 $\frac{3}{8}$	12 $\frac{3}{4}$
19	10 $\frac{7}{8}$	11 $\frac{1}{16}$	12 $\frac{1}{8}$	19	11	11 $\frac{7}{16}$	12 $\frac{7}{8}$
20	10 $\frac{7}{8}$	11 $\frac{1}{16}$	12 $\frac{1}{8}$	20	11	11 $\frac{1}{2}$	13
21	10 $\frac{7}{8}$	11	12 $\frac{1}{8}$	21	11	11 $\frac{1}{2}$	13
22	10 $\frac{7}{8}$	11	12 $\frac{1}{8}$	22	11 $\frac{1}{8}$	11 $\frac{1}{2}$	13
24	10 $\frac{7}{8}$	10 $\frac{5}{16}$	12 $\frac{1}{8}$	23	11 $\frac{1}{8}$	11 $\frac{1}{2}$	13 $\frac{1}{4}$
25	10 $\frac{7}{8}$	10 $\frac{5}{16}$	12 $\frac{1}{8}$	24	11 $\frac{1}{8}$	11 $\frac{1}{2}$	13 $\frac{1}{4}$
26	10 $\frac{7}{8}$	10 $\frac{5}{16}$	12 $\frac{1}{8}$	26	11 $\frac{1}{8}$	11 $\frac{1}{2}$	13 $\frac{1}{4}$
27	10 $\frac{7}{8}$	10 $\frac{5}{16}$	12 $\frac{1}{8}$	27	11 $\frac{1}{8}$	11 $\frac{1}{2}$	13 $\frac{3}{8}$
28	10 $\frac{7}{8}$	11	12 $\frac{1}{8}$	28	11 $\frac{1}{8}$	11 $\frac{1}{2}$	13 $\frac{1}{4}$
29	10 $\frac{7}{8}$	11	12 $\frac{1}{8}$	29	11 $\frac{1}{8}$	11 $\frac{1}{2}$	13 $\frac{1}{4}$
				30	11 $\frac{1}{8}$	11 $\frac{1}{2}$	13 $\frac{1}{4}$
				31	11 $\frac{1}{8}$	11 $\frac{1}{2}$	13 $\frac{1}{4}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1889.	Cents per lb.	Cents per lb.	Cents per lb.	1889.	Cents per lb.	Cents per lb.	Cents per lb.
Sept. 2	10 $\frac{7}{8}$	Holiday.	13 $\frac{1}{4}$	Nov. 1	9 $\frac{2}{5}$	10 $\frac{3}{8}$	11 $\frac{3}{8}$
3	10 $\frac{5}{8}$	11 $\frac{1}{2}$	13 $\frac{1}{4}$	2	9 $\frac{2}{5}$	10 $\frac{5}{16}$	11 $\frac{3}{8}$
4	10 $\frac{1}{2}$	11 $\frac{3}{8}$	13 $\frac{3}{8}$	4	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
5	10 $\frac{1}{2}$	11 $\frac{3}{8}$	13 $\frac{3}{8}$	5	9 $\frac{1}{2}$	Holiday.	11 $\frac{1}{2}$
6	10 $\frac{9}{16}$	11 $\frac{3}{8}$	13 $\frac{1}{2}$	6	9 $\frac{1}{2}$	10 $\frac{1}{4}$	11 $\frac{1}{2}$
7	10 $\frac{9}{16}$	11 $\frac{3}{8}$	13 $\frac{1}{2}$	7	9 $\frac{1}{2}$	10 $\frac{1}{4}$	11 $\frac{1}{2}$
9	10 $\frac{9}{16}$	11 $\frac{3}{8}$	13 $\frac{1}{2}$	8	9 $\frac{1}{2}$	10 $\frac{1}{4}$	11 $\frac{1}{2}$
10	10 $\frac{1}{2}$	11 $\frac{3}{8}$	13 $\frac{3}{8}$	9	9 $\frac{1}{2}$	10 $\frac{1}{4}$	11 $\frac{1}{2}$
11	10 $\frac{1}{2}$	11 $\frac{3}{8}$	13 $\frac{3}{8}$	11	9 $\frac{1}{2}$	10 $\frac{1}{4}$	11 $\frac{1}{2}$
12	10 $\frac{7}{16}$	11 $\frac{3}{8}$	13 $\frac{3}{8}$	12	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{2}$
13	10 $\frac{7}{16}$	11 $\frac{3}{8}$	13 $\frac{3}{8}$	13	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{2}$
14	10 $\frac{7}{16}$	11 $\frac{3}{8}$	13 $\frac{3}{8}$	14	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{2}$
16	10 $\frac{1}{2}$	11 $\frac{3}{8}$	13 $\frac{3}{8}$	15	9 $\frac{1}{2}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
17	10 $\frac{9}{16}$	11 $\frac{3}{8}$	13 $\frac{3}{8}$	16	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
18	10 $\frac{1}{2}$	11 $\frac{5}{16}$	13 $\frac{1}{2}$	18	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
19	10 $\frac{1}{2}$	11 $\frac{5}{16}$	13 $\frac{1}{2}$	19	9 $\frac{1}{2}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
20	10 $\frac{1}{2}$	11 $\frac{1}{4}$	13 $\frac{1}{2}$	20	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$
21	10 $\frac{1}{2}$	11 $\frac{1}{4}$	13 $\frac{1}{2}$	21	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
23	10 $\frac{1}{2}$	11 $\frac{1}{4}$	13 $\frac{1}{2}$	22	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
24	10 $\frac{5}{8}$	11 $\frac{1}{8}$	13 $\frac{1}{2}$	23	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
25	10 $\frac{9}{16}$	11 $\frac{1}{8}$	13 $\frac{3}{8}$	25	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
26	10 $\frac{1}{2}$	11 $\frac{1}{8}$	13 $\frac{3}{8}$	26	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
27	10 $\frac{3}{8}$	11 $\frac{1}{8}$	13 $\frac{3}{8}$	27	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
28	10 $\frac{3}{8}$	11 $\frac{1}{8}$	13 $\frac{3}{8}$	28	Holiday.	Holiday.	11 $\frac{1}{4}$
30	10 $\frac{1}{4}$	11	13 $\frac{1}{8}$	29	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
Oct. 1	10 $\frac{1}{16}$	10 $\frac{7}{8}$	12 $\frac{7}{8}$	30	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
2	10 $\frac{1}{16}$	10 $\frac{3}{4}$	12 $\frac{7}{8}$	Dec. 2	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
3	10	10 $\frac{3}{4}$	12 $\frac{7}{8}$	3	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
4	10	10 $\frac{3}{4}$	12 $\frac{7}{8}$	4	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
5	10	10 $\frac{3}{4}$	12 $\frac{7}{8}$	5	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
7	10	10 $\frac{3}{4}$	12 $\frac{3}{4}$	6	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
8	10	10 $\frac{5}{8}$	12 $\frac{5}{8}$	7	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
9	10	10 $\frac{5}{8}$	12 $\frac{5}{8}$	9	9 $\frac{1}{2}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
10	10	10 $\frac{5}{8}$	12 $\frac{5}{8}$	10	9 $\frac{1}{2}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
11	10	10 $\frac{5}{8}$	12 $\frac{1}{2}$	11	Holiday.	10 $\frac{1}{4}$	11 $\frac{1}{4}$
12	10	10 $\frac{5}{8}$	12 $\frac{1}{2}$	12	9 $\frac{1}{2}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
14	9 $\frac{7}{8}$	10 $\frac{5}{8}$	12 $\frac{3}{8}$	13	9 $\frac{1}{2}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
15	9 $\frac{7}{8}$	10 $\frac{9}{16}$	12 $\frac{1}{4}$	14	9 $\frac{1}{2}$	10 $\frac{5}{16}$	11 $\frac{1}{4}$
16	9 $\frac{1}{2}$	10 $\frac{9}{16}$	12 $\frac{1}{4}$	16	9 $\frac{1}{2}$	10 $\frac{5}{16}$	11 $\frac{1}{4}$
17	9 $\frac{3}{4}$	10 $\frac{9}{16}$	12 $\frac{1}{8}$	17	9 $\frac{1}{2}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
18	9 $\frac{3}{4}$	10 $\frac{9}{16}$	12 $\frac{1}{8}$	18	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$
19	9 $\frac{5}{8}$	10 $\frac{9}{16}$	11 $\frac{7}{8}$	19	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{8}$
21	9 $\frac{9}{16}$	10 $\frac{9}{16}$	11 $\frac{3}{4}$	20	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{8}$
22	9 $\frac{7}{16}$	10 $\frac{1}{2}$	11 $\frac{5}{8}$	21	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{8}$
23	9 $\frac{7}{16}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	23	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{8}$
24	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	24	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{8}$
25	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	25	Holiday.	Holiday.	Holiday.
26	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	26	9 $\frac{5}{8}$	10 $\frac{1}{4}$	Holiday.
28	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	27	9 $\frac{5}{8}$	10 $\frac{1}{4}$	Holiday.
29	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	28	9 $\frac{5}{8}$	10 $\frac{1}{4}$	Holiday.
30	9 $\frac{1}{2}$	10 $\frac{5}{8}$	11 $\frac{1}{2}$	30	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{8}$
31	9 $\frac{1}{2}$	10 $\frac{5}{8}$	11 $\frac{3}{8}$	31	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{8}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1890.	Cents per lb.	Cents per lb.	Cents per lb.	1890.	Cents per lb.	Cents per lb.	Cents per lb.
Jan. 1	Holiday.	Holiday.	Holiday.	Mar. 1	10 $\frac{1}{16}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$
2	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$	3	10 $\frac{1}{16}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$
3	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$	4	10 $\frac{1}{16}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$
4	9 $\frac{5}{8}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$	5	10 $\frac{1}{16}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$
6	9 $\frac{1}{16}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$	6	10 $\frac{3}{4}$	11 $\frac{3}{8}$	12 $\frac{1}{8}$
7	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$	7	10 $\frac{3}{16}$	11 $\frac{3}{8}$	12 $\frac{1}{8}$
8	9 $\frac{7}{8}$	10 $\frac{5}{16}$	11 $\frac{1}{2}$	8	10 $\frac{3}{16}$	11 $\frac{3}{8}$	12 $\frac{1}{8}$
9	9 $\frac{5}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$	10	10 $\frac{5}{16}$	11 $\frac{1}{2}$	12 $\frac{1}{4}$
10	9 $\frac{5}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$	11	10 $\frac{5}{16}$	11 $\frac{1}{2}$	12 $\frac{1}{4}$
11	10	10 $\frac{1}{2}$	11 $\frac{5}{8}$	12	10 $\frac{5}{16}$	11 $\frac{7}{16}$	12 $\frac{1}{4}$
13	10	10 $\frac{1}{2}$	11 $\frac{5}{8}$	13	10 $\frac{5}{16}$	11 $\frac{7}{16}$	12 $\frac{1}{4}$
14	10	10 $\frac{7}{16}$	11 $\frac{5}{8}$	14	10 $\frac{5}{16}$	11 $\frac{7}{16}$	12 $\frac{1}{4}$
15	10	10 $\frac{7}{16}$	11 $\frac{1}{2}$	15	10 $\frac{5}{16}$	11 $\frac{7}{16}$	12 $\frac{1}{4}$
16	10	10 $\frac{1}{2}$	11 $\frac{5}{8}$	17	10 $\frac{5}{16}$	11 $\frac{7}{16}$	12 $\frac{1}{4}$
17	10 $\frac{1}{8}$	10 $\frac{9}{16}$	11 $\frac{5}{8}$	18	10 $\frac{7}{8}$	11 $\frac{3}{8}$	12 $\frac{1}{4}$
18	10 $\frac{1}{8}$	10 $\frac{5}{8}$	11 $\frac{5}{8}$	19	10 $\frac{7}{8}$	11 $\frac{3}{8}$	12 $\frac{1}{8}$
20	10 $\frac{1}{4}$	10 $\frac{1}{16}$	11 $\frac{3}{4}$	20	10 $\frac{7}{8}$	11 $\frac{7}{16}$	12 $\frac{1}{8}$
21	10 $\frac{3}{8}$	10 $\frac{1}{16}$	11 $\frac{3}{4}$	21	10 $\frac{5}{16}$	11 $\frac{1}{2}$	12 $\frac{1}{4}$
22	10 $\frac{3}{8}$	10 $\frac{1}{16}$	12	22	10 $\frac{5}{16}$	11 $\frac{1}{2}$	12 $\frac{1}{4}$
23	10 $\frac{1}{2}$	11	12 $\frac{1}{8}$	24	10 $\frac{5}{16}$	11 $\frac{7}{16}$	12 $\frac{1}{4}$
24	10 $\frac{1}{2}$	11	12 $\frac{1}{4}$	25	10 $\frac{5}{16}$	11 $\frac{3}{8}$	12 $\frac{1}{4}$
25	10 $\frac{3}{8}$	11	12 $\frac{1}{4}$	26	10 $\frac{5}{16}$	11 $\frac{3}{8}$	12 $\frac{1}{4}$
27	10 $\frac{1}{16}$	11	12 $\frac{1}{4}$	27	10 $\frac{5}{16}$	11 $\frac{3}{8}$	12 $\frac{1}{4}$
28	10 $\frac{5}{8}$	11	12 $\frac{1}{4}$	28	10 $\frac{5}{16}$	11 $\frac{7}{16}$	12 $\frac{1}{4}$
29	10 $\frac{9}{16}$	10 $\frac{5}{16}$	12 $\frac{1}{8}$	29	10 $\frac{5}{16}$	11 $\frac{7}{16}$	12 $\frac{1}{4}$
30	10 $\frac{9}{16}$	10 $\frac{5}{16}$	12 $\frac{1}{8}$	31	11	11 $\frac{7}{16}$	12 $\frac{1}{4}$
31	10 $\frac{1}{2}$	10 $\frac{5}{16}$	12 $\frac{1}{8}$	Apr. 1	11	11 $\frac{7}{16}$	12 $\frac{1}{4}$
Feb. 1	10 $\frac{3}{8}$	10 $\frac{1}{16}$	12 $\frac{1}{8}$	2	11	11 $\frac{7}{16}$	12 $\frac{1}{4}$
3	10 $\frac{3}{8}$	10 $\frac{5}{16}$	12	3	11	11 $\frac{7}{16}$	12 $\frac{1}{4}$
4	10 $\frac{3}{8}$	10 $\frac{5}{16}$	12	4	Holiday.	Holiday.	Holiday.
5	10 $\frac{3}{8}$	11	12	5	11	11 $\frac{7}{16}$	Holiday.
6	10 $\frac{3}{8}$	11	12	7	11	11 $\frac{7}{16}$	Holiday.
7	10 $\frac{1}{2}$	11 $\frac{3}{16}$	12	8	11	11 $\frac{1}{2}$	Holiday.
8	10 $\frac{1}{2}$	11 $\frac{1}{16}$	12	9	11	11 $\frac{1}{2}$	12 $\frac{1}{4}$
10	10 $\frac{5}{8}$	11 $\frac{1}{4}$	12	10	11	11 $\frac{1}{2}$	12 $\frac{1}{4}$
11	10 $\frac{5}{8}$	11 $\frac{1}{4}$	12 $\frac{1}{8}$	11	11	11 $\frac{9}{16}$	12 $\frac{1}{4}$
12	10 $\frac{5}{8}$	11 $\frac{1}{4}$	12 $\frac{1}{8}$	12	11 $\frac{1}{16}$	11 $\frac{5}{8}$	12 $\frac{1}{4}$
13	10 $\frac{5}{8}$	11 $\frac{1}{4}$	12 $\frac{1}{8}$	14	11 $\frac{1}{8}$	11 $\frac{5}{8}$	12 $\frac{3}{8}$
14	10 $\frac{5}{8}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$	15	11 $\frac{3}{16}$	11 $\frac{3}{4}$	12 $\frac{3}{8}$
15	10 $\frac{5}{8}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$	16	11 $\frac{1}{4}$	11 $\frac{3}{4}$	12 $\frac{1}{2}$
17	10 $\frac{5}{8}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$	17	11 $\frac{1}{4}$	11 $\frac{3}{4}$	12 $\frac{1}{2}$
18	Holiday.	11 $\frac{1}{4}$	12 $\frac{1}{8}$	18	11 $\frac{3}{8}$	11 $\frac{1}{2}$	12 $\frac{5}{8}$
19	10 $\frac{5}{8}$	11 $\frac{1}{4}$	12 $\frac{1}{8}$	19	11 $\frac{7}{16}$	11 $\frac{1}{2}$	12 $\frac{5}{8}$
20	10 $\frac{5}{8}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$	21	11 $\frac{7}{16}$	11 $\frac{1}{2}$	12 $\frac{5}{8}$
21	10 $\frac{5}{8}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$	22	11 $\frac{7}{16}$	11 $\frac{1}{2}$	12 $\frac{5}{8}$
22	Holiday.	Holiday.	12 $\frac{1}{8}$	23	11 $\frac{7}{16}$	11 $\frac{1}{2}$	12 $\frac{5}{8}$
24	10 $\frac{5}{8}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$	24	11 $\frac{7}{16}$	11 $\frac{1}{2}$	12 $\frac{3}{4}$
25	10 $\frac{5}{8}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$	25	11 $\frac{1}{2}$	11 $\frac{7}{8}$	12 $\frac{7}{8}$
26	10 $\frac{5}{8}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$	26	11 $\frac{9}{16}$	11 $\frac{5}{8}$	12 $\frac{7}{8}$
27	10 $\frac{5}{8}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$	28	11 $\frac{1}{16}$	12	12 $\frac{7}{8}$
28	10 $\frac{1}{16}$	11 $\frac{5}{16}$	12 $\frac{1}{8}$	29	11 $\frac{5}{8}$	11 $\frac{5}{16}$	12 $\frac{7}{8}$
				30	11 $\frac{5}{8}$	11 $\frac{5}{16}$	12 $\frac{7}{8}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.			New Orleans.	New York.	Liverpool.
		Middling Orleans.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.
1890.		Cents per lb.	Cents per lb.	1890.		Cents per lb.	Cents per lb.	Cents per lb.
May	1	11 ⁵ / ₈	12	July	1	11 ⁷ / ₁₆	12	12 ³ / ₄
	2	11 ⁵ / ₈	12		2	11 ⁷ / ₁₆	12	12 ⁷ / ₈
	3	11 ⁵ / ₈	12		3	11 ⁷ / ₁₆	12	12 ⁷ / ₈
	5	11 ⁵ / ₈	12		4	Holiday.	Holiday.	12 ⁷ / ₈
	6	11 ⁵ / ₈	12		5	Holiday.	Holiday.	12 ⁷ / ₈
	7	11 ⁹ / ₁₆	11 ⁵ / ₁₆		7	11 ⁷ / ₁₆	11 ⁵ / ₁₆	12 ⁷ / ₈
	8	11 ⁹ / ₁₆	11 ⁵ / ₁₆		8	11 ⁷ / ₁₆	11 ⁵ / ₁₆	12 ⁷ / ₈
	9	11 ⁵ / ₈	12		9	11 ⁷ / ₁₆	12	12 ⁷ / ₈
	10	11 ⁵ / ₈	12		10	11 ⁷ / ₁₆	12	13
	12	11 ⁵ / ₈	12		11	11 ⁷ / ₁₆	12	13
	13	11 ⁵ / ₈	12		12	11 ⁷ / ₁₆	12	13
	14	11 ⁵ / ₈	11 ⁵ / ₁₆		14	11 ⁷ / ₁₆	12	13
	15	11 ⁵ / ₈	11 ⁵ / ₁₆		15	11 ⁷ / ₁₆	12 ¹ / ₁₆	13
	16	11 ⁵ / ₈	11 ⁵ / ₁₆		16	11 ⁹ / ₁₆	12 ¹ / ₁₆	13 ¹ / ₈
	17	11 ⁵ / ₈	12		17	11 ⁹ / ₁₆	12 ³ / ₈	13 ¹ / ₈
	19	11 ¹ / ₁₆	12 ¹ / ₄		18	11 ⁹ / ₁₆	12 ³ / ₁₆	13 ¹ / ₈
	20	11 ³ / ₄	12 ¹ / ₄		19	11 ⁹ / ₁₆	12 ³ / ₁₆	13 ¹ / ₈
	21	11 ³ / ₁₆	12 ³ / ₈		21	11 ⁵ / ₈	12 ⁷ / ₁₆	13 ¹ / ₈
	22	11 ⁷ / ₈	12 ³ / ₈		22	11 ⁵ / ₈	12 ⁷ / ₁₆	13 ¹ / ₄
	23	11 ⁷ / ₈	12 ³ / ₈		23	11 ⁵ / ₈	12 ⁵ / ₁₆	13 ¹ / ₄
	24	11 ⁷ / ₈	12 ³ / ₈		24	11 ¹ / ₁₆	12 ⁵ / ₁₆	13 ¹ / ₄
	26	11 ⁷ / ₈	12 ⁷ / ₁₆		25	11 ¹ / ₁₆	12 ¹ / ₄	13 ¹ / ₄
	27	11 ⁷ / ₈	12 ¹ / ₁₆		26	11 ¹ / ₁₆	12 ¹ / ₄	13 ¹ / ₄
	28	11 ⁷ / ₈	12 ³ / ₄		28	11 ¹ / ₁₆	12 ³ / ₈	13 ³ / ₈
	29	11 ⁷ / ₈	12 ⁵ / ₈		29	11 ³ / ₄	12 ⁷ / ₁₆	13 ³ / ₈
	30	11 ⁷ / ₈	Holiday.		30	11 ³ / ₄	12 ⁵ / ₁₆	13 ³ / ₈
	31	11 ⁷ / ₈	Holiday.		31	11 ³ / ₄	12 ¹ / ₄	13 ³ / ₈
June	2	11 ⁷ / ₈	12 ¹ / ₂	Aug.	1	11 ³ / ₄	12 ¹ / ₄	13 ³ / ₈
	3	11 ⁷ / ₈	12 ⁷ / ₁₆		2	11 ³ / ₄	12 ¹ / ₄	Holiday.
	4	11 ⁷ / ₈	12 ⁵ / ₁₆		4	11 ³ / ₄	12 ¹ / ₄	Holiday.
	5	11 ⁷ / ₈	12 ⁵ / ₁₆		5	11 ³ / ₄	12 ¹ / ₄	Holiday.
	6	11 ⁷ / ₈	12 ¹ / ₄		6	11 ³ / ₄	12 ¹ / ₄	13 ³ / ₈
	7	11 ⁷ / ₈	12 ¹ / ₄		7	11 ³ / ₄	12 ¹ / ₄	13 ³ / ₈
	9	11 ³ / ₁₆	12 ¹ / ₄		8	11 ³ / ₄	12 ¹ / ₄	13 ³ / ₈
	10	11 ¹ / ₁₆	12 ¹ / ₄		9	11 ³ / ₄	12 ¹ / ₄	13 ³ / ₈
	11	11 ³ / ₄	12 ¹ / ₄		11	11 ³ / ₄	12 ¹ / ₄	13 ³ / ₈
	12	11 ¹ / ₁₆	12 ³ / ₁₆		12	11 ³ / ₄	12 ¹ / ₄	13 ³ / ₈
	13	11 ¹ / ₁₆	12 ¹ / ₄		13	11 ³ / ₄	12 ¹ / ₁₆	13 ³ / ₈
	14	11 ¹ / ₁₆	12 ¹ / ₄		14	11 ³ / ₄	12 ¹ / ₁₆	13 ³ / ₈
	16	11 ¹ / ₁₆	12 ¹ / ₄		15	11 ³ / ₄	12 ¹ / ₁₆	13 ³ / ₈
	17	11 ⁵ / ₈	12 ³ / ₁₆		16	11 ³ / ₄	12 ¹ / ₁₆	13 ¹ / ₄
	18	11 ⁹ / ₁₆	12 ³ / ₁₆		18	11 ³ / ₈	11 ¹ / ₁₆	13 ¹ / ₄
	19	11 ¹ / ₂	12 ¹ / ₈		19	11 ¹ / ₄	11 ¹ / ₁₆	13 ¹ / ₈
	20	11 ¹ / ₂	12 ¹ / ₈		20	11 ¹ / ₄	11 ¹ / ₁₆	13 ¹ / ₈
	21	11 ¹ / ₂	12 ¹ / ₁₆		21	11 ¹ / ₈	11 ³ / ₄	13
	23	11 ¹ / ₂	12		22	11	11 ¹ / ₂	12 ³ / ₄
	24	11 ⁷ / ₁₆	12		23	10 ⁷ / ₈	11 ¹ / ₂	12 ³ / ₄
	25	11 ⁷ / ₁₆	11 ⁷ / ₈		25	10 ⁵ / ₈	11 ⁵ / ₁₆	12 ³ / ₄
	26	11 ⁷ / ₁₆	11 ⁵ / ₁₆		26	10 ¹ / ₂	11 ³ / ₁₆	12 ¹ / ₂
	27	11 ⁷ / ₁₆	11 ⁵ / ₁₆		27	10 ¹ / ₂	11 ¹ / ₈	12 ¹ / ₂
	28	11 ⁷ / ₁₆	12		28	10 ¹ / ₂	11 ¹ / ₈	12 ¹ / ₂
	30	11 ⁷ / ₁₆	12		29	10 ¹ / ₂	11 ¹ / ₁₆	12 ¹ / ₂
					30	10 ³ / ₈	11	12 ¹ / ₈

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1890.	Cents per lb.	Cents per lb.	Cents per lb.	1890.	Cents per lb.	Cents per lb.	Cents per lb.
Sept. 1	10 $\frac{1}{4}$	Holiday.	11 $\frac{7}{8}$	Nov. 1	9 $\frac{9}{16}$	9 $\frac{7}{8}$	11
2	10 $\frac{1}{4}$	11	11 $\frac{7}{8}$	3	9 $\frac{1}{2}$	9 $\frac{3}{4}$	11
3	10 $\frac{1}{8}$	11	11 $\frac{7}{8}$	4	Holiday.	Holiday.	10 $\frac{7}{8}$
4	10	10 $\frac{5}{8}$	11 $\frac{3}{4}$	5	9 $\frac{7}{16}$	9 $\frac{11}{16}$	10 $\frac{7}{8}$
5	10	10 $\frac{5}{8}$	11 $\frac{5}{8}$	6	9 $\frac{7}{16}$	9 $\frac{5}{8}$	10 $\frac{3}{4}$
6	10	10 $\frac{5}{8}$	11 $\frac{1}{2}$	7	9 $\frac{7}{16}$	9 $\frac{5}{8}$	10 $\frac{3}{4}$
8	10	10 $\frac{5}{8}$	11 $\frac{1}{2}$	8	9 $\frac{7}{16}$	9 $\frac{5}{8}$	10 $\frac{3}{4}$
9	9 $\frac{15}{16}$	10 $\frac{5}{8}$	11 $\frac{5}{8}$	10	9 $\frac{3}{8}$	9 $\frac{5}{8}$	10 $\frac{3}{4}$
10	9 $\frac{15}{16}$	10 $\frac{5}{8}$	11 $\frac{5}{8}$	11	9 $\frac{3}{8}$	9 $\frac{5}{8}$	10 $\frac{3}{8}$
11	9 $\frac{7}{8}$	10 $\frac{1}{16}$	11 $\frac{5}{8}$	12	9 $\frac{3}{8}$	9 $\frac{5}{8}$	10 $\frac{3}{8}$
12	9 $\frac{7}{8}$	10 $\frac{1}{16}$	11 $\frac{5}{8}$	13	9 $\frac{3}{8}$	9 $\frac{5}{8}$	10 $\frac{3}{8}$
13	9 $\frac{7}{8}$	10 $\frac{3}{4}$	11 $\frac{5}{8}$	14	9 $\frac{5}{16}$	9 $\frac{5}{8}$	10 $\frac{3}{8}$
15	9 $\frac{7}{8}$	10 $\frac{3}{4}$	11 $\frac{5}{8}$	15	9 $\frac{5}{16}$	9 $\frac{5}{8}$	10 $\frac{3}{8}$
16	9 $\frac{7}{8}$	10 $\frac{5}{8}$	11 $\frac{5}{8}$	17	9 $\frac{1}{4}$	9 $\frac{5}{8}$	10 $\frac{1}{2}$
17	9 $\frac{13}{16}$	10 $\frac{5}{8}$	11 $\frac{5}{8}$	18	9 $\frac{1}{8}$	9 $\frac{5}{8}$	10 $\frac{1}{2}$
18	9 $\frac{3}{4}$	10 $\frac{9}{16}$	11 $\frac{5}{8}$	19	9 $\frac{1}{16}$	9 $\frac{1}{2}$	10 $\frac{3}{8}$
19	9 $\frac{3}{4}$	10 $\frac{1}{2}$	11 $\frac{5}{8}$	20	9 $\frac{1}{16}$	9 $\frac{1}{2}$	10 $\frac{3}{8}$
20	9 $\frac{13}{16}$	10 $\frac{7}{16}$	11 $\frac{5}{8}$	21	9 $\frac{1}{8}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$
22	9 $\frac{13}{16}$	10 $\frac{7}{16}$	11 $\frac{5}{8}$	22	9 $\frac{3}{16}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$
23	9 $\frac{7}{8}$	10 $\frac{3}{8}$	11 $\frac{5}{8}$	24	9 $\frac{3}{16}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$
24	9 $\frac{7}{8}$	10 $\frac{3}{8}$	11 $\frac{5}{8}$	25	9 $\frac{1}{8}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$
25	10	10 $\frac{3}{8}$	11 $\frac{5}{8}$	26	9 $\frac{1}{8}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$
26	10	10 $\frac{3}{8}$	11 $\frac{5}{8}$	27	Holiday.	Holiday.	10 $\frac{3}{8}$
27	10	10 $\frac{3}{8}$	11 $\frac{5}{8}$	28	9 $\frac{1}{8}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$
29	10 $\frac{1}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$	29	9 $\frac{1}{16}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$
30	10 $\frac{1}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$	Dec. 1	9 $\frac{1}{16}$	9 $\frac{7}{16}$	10 $\frac{1}{4}$
Oct. 1	10 $\frac{1}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$	2	9 $\frac{1}{16}$	9 $\frac{7}{16}$	10 $\frac{1}{4}$
2	10 $\frac{1}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$	3	9 $\frac{1}{16}$	9 $\frac{7}{16}$	10 $\frac{1}{4}$
3	10 $\frac{1}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$	4	9 $\frac{1}{16}$	9 $\frac{7}{16}$	10 $\frac{1}{4}$
4	10	10 $\frac{3}{8}$	11 $\frac{1}{2}$	5	9 $\frac{1}{8}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$
6	10	10 $\frac{3}{8}$	11 $\frac{1}{2}$	6	9 $\frac{1}{8}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$
7	10 $\frac{1}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$	8	9	9 $\frac{3}{8}$	10 $\frac{3}{8}$
8	10 $\frac{1}{16}$	10 $\frac{5}{16}$	11 $\frac{1}{2}$	9	9	9 $\frac{3}{8}$	10 $\frac{3}{8}$
9	10 $\frac{1}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$	10	9	9 $\frac{3}{8}$	10 $\frac{3}{8}$
10	10	10 $\frac{3}{8}$	11 $\frac{1}{2}$	11	8 $\frac{15}{16}$	9 $\frac{3}{8}$	10 $\frac{3}{8}$
11	10	10 $\frac{3}{8}$	11 $\frac{1}{2}$	12	8 $\frac{15}{16}$	9 $\frac{3}{8}$	10 $\frac{3}{8}$
13	9 $\frac{15}{16}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$	13	8 $\frac{15}{16}$	9 $\frac{3}{8}$	10 $\frac{3}{8}$
14	9 $\frac{7}{8}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$	15	8 $\frac{15}{16}$	9 $\frac{3}{8}$	10 $\frac{3}{8}$
15	9 $\frac{13}{16}$	10 $\frac{5}{16}$	11 $\frac{1}{2}$	16	8 $\frac{15}{16}$	9 $\frac{3}{8}$	10 $\frac{3}{8}$
16	9 $\frac{13}{16}$	10 $\frac{5}{16}$	11 $\frac{1}{2}$	17	8 $\frac{15}{16}$	9 $\frac{3}{8}$	10 $\frac{3}{8}$
17	9 $\frac{13}{16}$	10 $\frac{1}{4}$	11 $\frac{1}{2}$	18	8 $\frac{15}{16}$	9 $\frac{3}{8}$	10 $\frac{3}{8}$
18	9 $\frac{13}{16}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$	19	8 $\frac{15}{16}$	9 $\frac{3}{8}$	10 $\frac{3}{8}$
20	9 $\frac{3}{4}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$	20	8 $\frac{15}{16}$	9 $\frac{5}{16}$	10 $\frac{3}{8}$
21	9 $\frac{13}{16}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$	22	8 $\frac{15}{16}$	9 $\frac{1}{4}$	10 $\frac{3}{8}$
22	9 $\frac{13}{16}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$	23	8 $\frac{13}{16}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$
23	9 $\frac{13}{16}$	10 $\frac{1}{4}$	11 $\frac{3}{8}$	24	8 $\frac{13}{16}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$
24	9 $\frac{3}{4}$	10 $\frac{3}{16}$	11 $\frac{3}{8}$	25	Holiday.	Holiday.	Holiday.
25	9 $\frac{3}{4}$	10 $\frac{1}{8}$	11 $\frac{1}{4}$	26	8 $\frac{13}{16}$	9 $\frac{3}{16}$	Holiday.
27	9 $\frac{3}{4}$	10 $\frac{1}{16}$	11 $\frac{1}{4}$	27	8 $\frac{13}{16}$	9 $\frac{3}{16}$	Holiday.
28	9 $\frac{3}{4}$	10 $\frac{1}{16}$	11 $\frac{1}{4}$	29	8 $\frac{13}{16}$	9 $\frac{3}{16}$	10 $\frac{1}{4}$
29	9 $\frac{3}{4}$	10	11 $\frac{1}{4}$	30	8 $\frac{13}{16}$	9 $\frac{3}{16}$	10 $\frac{3}{8}$
30	9 $\frac{3}{4}$	10	11 $\frac{1}{8}$	31	8 $\frac{7}{8}$	9 $\frac{5}{16}$	10 $\frac{3}{8}$
31	9 $\frac{1}{16}$	9 $\frac{15}{16}$	11 $\frac{1}{8}$				

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1891.	Cents per lb.	Cents per lb.	Cents per lb.	1891.	Cents per lb.	Cents per lb.	Cents per lb.
Jan. 1	Holiday.	Holiday.	Holiday.	Mar. 2	8 $\frac{3}{4}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
2	8 $\frac{1}{2}$	9 $\frac{1}{2}$	Holiday.	3	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
3	9	9 $\frac{1}{2}$	Holiday.	4	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
5	9	9 $\frac{1}{2}$	10 $\frac{1}{2}$	5	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
6	9	9 $\frac{1}{2}$	10 $\frac{1}{2}$	6	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
7	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	7	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
8	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	9	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
9	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
10	9 $\frac{3}{4}$	9 $\frac{3}{4}$	10 $\frac{1}{2}$	11	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
12	9 $\frac{1}{4}$	9 $\frac{3}{4}$	10 $\frac{1}{2}$	12	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
13	9 $\frac{1}{4}$	9 $\frac{3}{4}$	10 $\frac{1}{2}$	13	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
14	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	14	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{3}{4}$
15	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	16	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{3}{4}$
16	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	17	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{3}{4}$
17	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	18	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{3}{4}$
19	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	19	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{3}{4}$
20	9 $\frac{1}{4}$	9 $\frac{3}{4}$	10 $\frac{1}{2}$	20	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
21	9 $\frac{1}{4}$	9 $\frac{3}{4}$	10 $\frac{1}{2}$	21	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
22	9 $\frac{1}{4}$	9 $\frac{3}{4}$	10 $\frac{1}{2}$	23	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
23	9 $\frac{3}{4}$	9 $\frac{3}{4}$	10 $\frac{1}{2}$	24	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
24	9 $\frac{3}{4}$	9 $\frac{3}{4}$	10 $\frac{1}{4}$	25	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
26	9 $\frac{3}{4}$	9 $\frac{3}{4}$	10 $\frac{1}{4}$	26	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
27	9 $\frac{1}{2}$	9 $\frac{3}{4}$	10 $\frac{1}{4}$	27	Holiday.	Holiday.	Holiday.
28	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	28	8 $\frac{1}{2}$	9	Holiday.
29	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	30	8 $\frac{1}{2}$	9	Holiday.
30	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	31	8 $\frac{1}{2}$	9	Holiday.
31	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	Apr. 1	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
Feb. 2	9 $\frac{1}{2}$	9 $\frac{1}{4}$	10	2	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
3	9 $\frac{1}{2}$	9 $\frac{1}{4}$	10	3	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
4	9	9 $\frac{1}{4}$	10	4	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
5	9	9 $\frac{1}{4}$	10	6	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
6	9	9 $\frac{1}{4}$	10	7	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$
7	9	9 $\frac{1}{4}$	9 $\frac{7}{8}$	8	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
9	9	9 $\frac{1}{4}$	9 $\frac{7}{8}$	9	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
10	Holiday.	9 $\frac{1}{4}$	9 $\frac{7}{8}$	10	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
11	9	9 $\frac{1}{4}$	9 $\frac{7}{8}$	11	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
12	9	9 $\frac{1}{4}$	9 $\frac{7}{8}$	13	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
13	9	9 $\frac{3}{4}$	9 $\frac{7}{8}$	14	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
14	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{7}{8}$	15	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
16	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{7}{8}$	16	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
17	8 $\frac{7}{8}$	9 $\frac{1}{2}$	9 $\frac{7}{8}$	17	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
18	8 $\frac{3}{4}$	9	9 $\frac{3}{4}$	18	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
19	8 $\frac{7}{8}$	9	9 $\frac{3}{4}$	20	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
20	8 $\frac{1}{2}$	9	9 $\frac{3}{4}$	21	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
21	8 $\frac{3}{4}$	9	9 $\frac{3}{4}$	22	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
23	8 $\frac{3}{4}$	Holiday.	9 $\frac{3}{4}$	23	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
24	8 $\frac{3}{4}$	9	9 $\frac{3}{4}$	24	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
25	8 $\frac{3}{4}$	9	9 $\frac{3}{4}$	25	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
26	8 $\frac{3}{4}$	9	9 $\frac{3}{4}$	27	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
27	8 $\frac{3}{4}$	9	9 $\frac{3}{4}$	28	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
28	8 $\frac{3}{4}$	9	9 $\frac{3}{4}$	29	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
				30	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1891.	Cents per lb.	Cents per lb.	Cents per lb.	1891.	Cents per lb.	Cents per lb.	Cents per lb.
May 1	8 $\frac{5}{16}$	8 $\frac{7}{8}$	9 $\frac{1}{2}$	July 1	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$
2	8 $\frac{5}{16}$	8 $\frac{7}{8}$	9 $\frac{1}{2}$	2	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$
4	8 $\frac{3}{8}$	8 $\frac{7}{8}$	9 $\frac{1}{2}$	3	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$
5	8 $\frac{3}{8}$	8 $\frac{7}{8}$	9 $\frac{5}{8}$	4	Holiday.	Holiday.	9 $\frac{1}{8}$
6	8 $\frac{3}{8}$	8 $\frac{7}{8}$	9 $\frac{5}{8}$	6	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$
7	8 $\frac{3}{8}$	8 $\frac{7}{8}$	9 $\frac{5}{8}$	7	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$
8	8 $\frac{3}{8}$	8 $\frac{5}{16}$	9 $\frac{5}{8}$	8	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$
9	8 $\frac{3}{8}$	8 $\frac{5}{16}$	9 $\frac{5}{8}$	9	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$
11	8 $\frac{3}{8}$	8 $\frac{5}{16}$	9 $\frac{5}{8}$	10	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$
12	8 $\frac{3}{8}$	8 $\frac{5}{16}$	9 $\frac{5}{8}$	11	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$
13	8 $\frac{3}{8}$	8 $\frac{7}{8}$	9 $\frac{5}{8}$	13	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$
14	8 $\frac{3}{8}$	8 $\frac{7}{8}$	9 $\frac{5}{8}$	14	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$
15	8 $\frac{3}{8}$	8 $\frac{7}{8}$	9 $\frac{5}{8}$	15	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$
16	8 $\frac{3}{8}$	8 $\frac{7}{8}$	Holiday.	16	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9
18	8 $\frac{3}{8}$	8 $\frac{7}{8}$	Holiday.	17	7 $\frac{15}{16}$	8 $\frac{5}{16}$	9
19	8 $\frac{3}{8}$	8 $\frac{5}{16}$	Holiday.	18	7 $\frac{15}{16}$	8 $\frac{1}{4}$	9
20	8 $\frac{3}{8}$	8 $\frac{5}{16}$	9 $\frac{5}{8}$	20	7 $\frac{15}{16}$	8 $\frac{1}{4}$	9
21	8 $\frac{3}{8}$	8 $\frac{5}{16}$	9 $\frac{5}{8}$	21	7 $\frac{13}{16}$	8 $\frac{1}{8}$	8 $\frac{7}{8}$
22	8 $\frac{3}{8}$	8 $\frac{5}{16}$	9 $\frac{1}{2}$	22	7 $\frac{13}{16}$	8	8 $\frac{7}{8}$
23	8 $\frac{3}{8}$	8 $\frac{5}{16}$	9 $\frac{1}{2}$	23	7 $\frac{13}{16}$	8	8 $\frac{7}{8}$
25	8 $\frac{3}{8}$	8 $\frac{5}{16}$	9 $\frac{1}{2}$	24	7 $\frac{13}{16}$	8	8 $\frac{7}{8}$
26	8 $\frac{3}{8}$	8 $\frac{5}{16}$	9 $\frac{1}{2}$	25	7 $\frac{13}{16}$	8	8 $\frac{7}{8}$
27	8 $\frac{3}{8}$	8 $\frac{5}{16}$	9 $\frac{1}{2}$	27	7 $\frac{3}{4}$	8	8 $\frac{3}{4}$
28	8 $\frac{5}{16}$	8 $\frac{5}{16}$	9 $\frac{1}{2}$	28	7 $\frac{3}{4}$	8	8 $\frac{3}{4}$
29	8 $\frac{5}{16}$	8 $\frac{7}{8}$	9 $\frac{1}{2}$	29	7 $\frac{3}{4}$	8	8 $\frac{3}{4}$
30	8 $\frac{5}{16}$	Holiday.	9 $\frac{1}{2}$	30	7 $\frac{3}{4}$	8	8 $\frac{3}{4}$
June 1	8 $\frac{1}{4}$	8 $\frac{3}{16}$	9 $\frac{1}{2}$	31	7 $\frac{3}{4}$	8	8 $\frac{7}{8}$
2	8 $\frac{1}{4}$	8 $\frac{3}{16}$	9 $\frac{3}{8}$	Aug. 1	7 $\frac{3}{4}$	8	Holiday.
3	8 $\frac{1}{4}$	8 $\frac{3}{16}$	9 $\frac{3}{8}$	3	7 $\frac{7}{8}$	8	Holiday.
4	8 $\frac{1}{4}$	8 $\frac{3}{16}$	9 $\frac{1}{2}$	4	7 $\frac{7}{8}$	8	Holiday.
5	8 $\frac{1}{4}$	8 $\frac{3}{16}$	9 $\frac{1}{2}$	5	7 $\frac{7}{8}$	8	9
6	8 $\frac{1}{4}$	8 $\frac{3}{16}$	9 $\frac{1}{2}$	6	7 $\frac{7}{8}$	8	9
8	8 $\frac{1}{4}$	8 $\frac{3}{16}$	9 $\frac{3}{8}$	7	7 $\frac{7}{8}$	8 $\frac{1}{8}$	9
9	8 $\frac{1}{4}$	8 $\frac{3}{16}$	9 $\frac{3}{8}$	8	7 $\frac{7}{8}$	8 $\frac{1}{4}$	9 $\frac{1}{8}$
10	8 $\frac{3}{16}$	8 $\frac{1}{16}$	9 $\frac{1}{4}$	10	7 $\frac{7}{8}$	8 $\frac{1}{8}$	9 $\frac{1}{8}$
11	8 $\frac{3}{16}$	8 $\frac{5}{16}$	9 $\frac{1}{4}$	11	7 $\frac{7}{8}$	8 $\frac{1}{8}$	9
12	8	8 $\frac{9}{16}$	9 $\frac{1}{4}$	12	7 $\frac{7}{8}$	8 $\frac{1}{16}$	9
13	8	8 $\frac{9}{16}$	9 $\frac{1}{4}$	13	7 $\frac{3}{4}$	8	9
15	8	8 $\frac{1}{2}$	9 $\frac{1}{4}$	14	7 $\frac{3}{4}$	8	9
16	8	8 $\frac{7}{16}$	9 $\frac{1}{4}$	15	7 $\frac{3}{4}$	8	8 $\frac{7}{8}$
17	7 $\frac{15}{16}$	8 $\frac{7}{16}$	9 $\frac{1}{8}$	17	7 $\frac{11}{16}$	7 $\frac{15}{16}$	8 $\frac{7}{8}$
18	7 $\frac{15}{16}$	8 $\frac{7}{16}$	9 $\frac{1}{8}$	18	7 $\frac{11}{16}$	7 $\frac{15}{16}$	8 $\frac{7}{8}$
19	7 $\frac{15}{16}$	8 $\frac{3}{16}$	9 $\frac{1}{8}$	19	7 $\frac{11}{16}$	7 $\frac{15}{16}$	8 $\frac{7}{8}$
20	7 $\frac{7}{8}$	8 $\frac{3}{16}$	9	20	7 $\frac{11}{16}$	7 $\frac{15}{16}$	8 $\frac{7}{8}$
22	7 $\frac{7}{8}$	8 $\frac{3}{16}$	9	21	7 $\frac{11}{16}$	7 $\frac{15}{16}$	8 $\frac{7}{8}$
23	7 $\frac{7}{8}$	8 $\frac{3}{16}$	9	22	7 $\frac{11}{16}$	8	8 $\frac{7}{8}$
24	7 $\frac{7}{8}$	8 $\frac{3}{16}$	9	24	7 $\frac{11}{16}$	8	9
25	7 $\frac{7}{8}$	8 $\frac{3}{16}$	9	25	7 $\frac{11}{16}$	8	9
26	7 $\frac{7}{8}$	8 $\frac{3}{16}$	9	26	7 $\frac{11}{16}$	8 $\frac{1}{16}$	9
27	8	8 $\frac{3}{16}$	9 $\frac{1}{8}$	27	7 $\frac{3}{4}$	8 $\frac{1}{8}$	9 $\frac{1}{8}$
29	7 $\frac{15}{16}$	8 $\frac{3}{16}$	9 $\frac{1}{8}$	28	7 $\frac{3}{4}$	8 $\frac{1}{8}$	9 $\frac{1}{8}$
30	7 $\frac{15}{16}$	8 $\frac{3}{16}$	9 $\frac{1}{8}$	29	7 $\frac{7}{8}$	8 $\frac{1}{4}$	9 $\frac{1}{8}$
				31	8	8 $\frac{3}{8}$	9 $\frac{3}{8}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.			New Orleans.	New York.	Liverpool.
		Middling Orleans.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.
1891.		Cents per lb.	Cents per lb.	1891.		Cents per lb.	Cents per lb.	Cents per lb.
Sept.	1	8	8 $\frac{7}{16}$	Nov.	2	7 $\frac{7}{8}$	8 $\frac{5}{16}$	9 $\frac{1}{4}$
	2	8 $\frac{1}{8}$	8 $\frac{1}{2}$		3	7 $\frac{7}{8}$	Holiday.	9 $\frac{1}{4}$
	3	8 $\frac{1}{4}$	8 $\frac{5}{8}$		4	7 $\frac{7}{8}$	8 $\frac{5}{16}$	9 $\frac{1}{4}$
	4	8 $\frac{5}{16}$	8 $\frac{11}{16}$		5	7 $\frac{7}{8}$	8 $\frac{1}{4}$	9 $\frac{1}{4}$
	5	8 $\frac{7}{16}$	8 $\frac{13}{16}$		6	7 $\frac{13}{16}$	8 $\frac{1}{4}$	9 $\frac{1}{8}$
	7	8 $\frac{1}{2}$	Holiday.		7	7 $\frac{3}{4}$	8 $\frac{1}{4}$	9 $\frac{1}{8}$
	8	8 $\frac{1}{2}$	8 $\frac{3}{4}$		9	7 $\frac{3}{4}$	8 $\frac{1}{4}$	9 $\frac{1}{8}$
	9	8 $\frac{1}{2}$	8 $\frac{3}{4}$		10	7 $\frac{3}{4}$	8 $\frac{1}{4}$	9 $\frac{1}{8}$
	10	8 $\frac{7}{16}$	8 $\frac{5}{8}$		11	7 $\frac{5}{8}$	8 $\frac{1}{4}$	8 $\frac{7}{8}$
	11	8 $\frac{1}{2}$	8 $\frac{3}{4}$		12	7 $\frac{1}{2}$	8 $\frac{1}{8}$	8 $\frac{7}{8}$
	12	8 $\frac{1}{2}$	8 $\frac{3}{4}$		13	7 $\frac{1}{2}$	8 $\frac{1}{8}$	8 $\frac{7}{8}$
	14	8 $\frac{1}{2}$	8 $\frac{3}{4}$		14	7 $\frac{1}{2}$	8 $\frac{1}{8}$	8 $\frac{7}{8}$
	15	8 $\frac{7}{16}$	8 $\frac{9}{16}$		16	7 $\frac{3}{8}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
	16	8 $\frac{3}{8}$	8 $\frac{1}{2}$		17	7 $\frac{3}{8}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
	17	8 $\frac{5}{16}$	8 $\frac{1}{2}$		18	7 $\frac{3}{8}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
	18	8 $\frac{1}{4}$	8 $\frac{3}{8}$		19	7 $\frac{7}{16}$	8 $\frac{1}{8}$	8 $\frac{3}{4}$
	19	8 $\frac{1}{4}$	8 $\frac{3}{8}$		20	7 $\frac{1}{2}$	8 $\frac{1}{8}$	8 $\frac{7}{8}$
	21	8 $\frac{3}{16}$	8 $\frac{3}{8}$		21	7 $\frac{1}{2}$	8 $\frac{1}{8}$	8 $\frac{7}{8}$
	22	8 $\frac{3}{16}$	8 $\frac{1}{2}$		23	7 $\frac{1}{2}$	8 $\frac{1}{8}$	9
	23	8 $\frac{1}{4}$	8 $\frac{1}{2}$		24	7 $\frac{9}{16}$	8 $\frac{1}{8}$	9
	24	8 $\frac{5}{16}$	8 $\frac{11}{16}$		25	7 $\frac{9}{16}$	8 $\frac{1}{8}$	9
	25	8 $\frac{5}{16}$	8 $\frac{11}{16}$		26	Holiday.	Holiday.	9
	26	8 $\frac{3}{8}$	8 $\frac{11}{16}$		27	7 $\frac{9}{16}$	8 $\frac{1}{8}$	9
	28	8 $\frac{3}{8}$	8 $\frac{5}{8}$		28	7 $\frac{1}{2}$	8 $\frac{1}{16}$	8 $\frac{7}{8}$
	29	8 $\frac{3}{8}$	8 $\frac{5}{8}$		30	7 $\frac{1}{2}$	8 $\frac{1}{16}$	8 $\frac{7}{8}$
	30	8 $\frac{3}{8}$	8 $\frac{11}{16}$	Dec.	1	7 $\frac{1}{2}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
Oct.	1	8 $\frac{3}{8}$	8 $\frac{11}{16}$		2	7 $\frac{1}{2}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
	2	8 $\frac{3}{8}$	8 $\frac{11}{16}$		3	7 $\frac{7}{16}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
	3	8 $\frac{5}{16}$	8 $\frac{5}{8}$		4	7 $\frac{3}{8}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
	5	8 $\frac{5}{16}$	8 $\frac{11}{16}$		5	7 $\frac{7}{16}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
	6	8 $\frac{5}{16}$	8 $\frac{11}{16}$		7	7 $\frac{7}{16}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
	7	8 $\frac{3}{8}$	8 $\frac{3}{4}$		8	7 $\frac{7}{16}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
	8	8 $\frac{3}{8}$	8 $\frac{3}{4}$		9	7 $\frac{7}{16}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
	9	8 $\frac{3}{8}$	8 $\frac{3}{4}$		10	7 $\frac{3}{8}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
	10	8 $\frac{3}{8}$	8 $\frac{3}{4}$		11	7 $\frac{5}{16}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
	12	8 $\frac{5}{16}$	8 $\frac{11}{16}$		12	7 $\frac{5}{16}$	8 $\frac{1}{16}$	8 $\frac{3}{4}$
	13	8 $\frac{1}{4}$	8 $\frac{5}{8}$		14	7 $\frac{5}{16}$	8	8 $\frac{3}{4}$
	14	8 $\frac{1}{4}$	8 $\frac{1}{2}$		15	7 $\frac{1}{4}$	8	8 $\frac{1}{4}$
	15	8 $\frac{3}{16}$	8 $\frac{1}{2}$		16	7 $\frac{1}{4}$	8	8 $\frac{1}{4}$
	16	8 $\frac{1}{4}$	8 $\frac{1}{2}$		17	7 $\frac{1}{4}$	7 $\frac{15}{16}$	8 $\frac{1}{2}$
	17	8	8 $\frac{7}{16}$		18	7 $\frac{1}{4}$	7 $\frac{15}{16}$	8 $\frac{1}{2}$
	19	7 $\frac{15}{16}$	8 $\frac{5}{16}$		19	7 $\frac{1}{4}$	7 $\frac{15}{16}$	8 $\frac{1}{2}$
	20	7 $\frac{15}{16}$	8 $\frac{5}{16}$		21	7 $\frac{1}{4}$	7 $\frac{15}{16}$	8 $\frac{1}{2}$
	21	8 $\frac{1}{16}$	8 $\frac{7}{16}$		22	7 $\frac{1}{4}$	7 $\frac{15}{16}$	8 $\frac{1}{2}$
	22	8 $\frac{1}{16}$	8 $\frac{7}{16}$		23	7 $\frac{1}{4}$	7 $\frac{15}{16}$	8 $\frac{1}{2}$
	23	8 $\frac{1}{16}$	8 $\frac{7}{16}$		24	7 $\frac{3}{16}$	7 $\frac{15}{16}$	8 $\frac{1}{2}$
	24	8 $\frac{1}{16}$	8 $\frac{7}{16}$		25	Holiday.	Holiday.	Holiday.
	26	8 $\frac{1}{16}$	8 $\frac{3}{8}$		26	Holiday.	Holiday.	Holiday.
	27	8	8 $\frac{3}{8}$		28	7 $\frac{1}{16}$	7 $\frac{3}{4}$	Holiday.
	28	8	8 $\frac{3}{8}$		29	7	7 $\frac{3}{4}$	8 $\frac{3}{4}$
	29	8	8 $\frac{3}{8}$		30	7	7 $\frac{3}{4}$	8 $\frac{3}{4}$
	30	8	8 $\frac{3}{8}$		31	7	7 $\frac{3}{16}$	8 $\frac{3}{4}$
	31	8	8 $\frac{3}{4}$					

DAILY QUOTATIONS OF SPOT COTTON.

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Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1892.	Cents per lb.	Cents per lb.	Cents per lb.	1892.	Cents per lb.	Cents per lb.	Cents per lb.
Jan. 1	Holiday.	Holiday.	Holiday.	Mar. 1	Holiday.	7 $\frac{1}{16}$	7 $\frac{1}{2}$
2	Holiday.	Holiday.	Holiday.	2	6 $\frac{1}{2}$	7 $\frac{1}{16}$	7 $\frac{1}{2}$
4	7	7 $\frac{3}{4}$	8 $\frac{3}{8}$	3	6 $\frac{1}{2}$	7 $\frac{1}{16}$	7 $\frac{1}{2}$
5	6 $\frac{15}{16}$	7 $\frac{9}{16}$	8 $\frac{1}{4}$	4	6 $\frac{1}{2}$	7 $\frac{1}{16}$	7 $\frac{1}{2}$
6	6 $\frac{7}{8}$	7 $\frac{9}{16}$	8 $\frac{1}{4}$	5	6 $\frac{1}{2}$	7	7 $\frac{1}{2}$
7	6 $\frac{7}{8}$	7 $\frac{7}{16}$	8 $\frac{1}{8}$	7	6 $\frac{1}{2}$	7	7 $\frac{1}{2}$
8	6 $\frac{7}{8}$	7 $\frac{7}{16}$	8	8	6 $\frac{1}{2}$	7	7 $\frac{3}{8}$
9	6 $\frac{7}{8}$	7 $\frac{7}{16}$	8	9	6 $\frac{7}{16}$	6 $\frac{5}{16}$	7 $\frac{3}{8}$
11	6 $\frac{7}{8}$	7 $\frac{3}{8}$	8	10	6 $\frac{7}{16}$	6 $\frac{5}{16}$	7 $\frac{3}{8}$
12	6 $\frac{3}{16}$	7 $\frac{3}{8}$	8	11	6 $\frac{7}{16}$	6 $\frac{5}{16}$	7 $\frac{3}{8}$
13	6 $\frac{7}{8}$	7 $\frac{1}{2}$	8	12	6 $\frac{7}{16}$	6 $\frac{7}{8}$	7 $\frac{3}{8}$
14	6 $\frac{15}{16}$	7 $\frac{9}{16}$	8 $\frac{1}{4}$	14	6 $\frac{3}{8}$	6 $\frac{13}{16}$	7 $\frac{1}{4}$
15	6 $\frac{15}{16}$	7 $\frac{9}{16}$	8 $\frac{1}{8}$	15	6 $\frac{5}{16}$	6 $\frac{3}{4}$	7 $\frac{1}{8}$
16	6 $\frac{15}{16}$	7 $\frac{9}{16}$	8	16	6 $\frac{1}{4}$	6 $\frac{3}{4}$	7 $\frac{1}{8}$
18	7	7 $\frac{9}{16}$	8	17	6 $\frac{1}{4}$	6 $\frac{3}{16}$	7 $\frac{1}{8}$
19	7 $\frac{1}{16}$	7 $\frac{9}{16}$	8 $\frac{1}{8}$	18	6 $\frac{1}{4}$	6 $\frac{3}{16}$	7 $\frac{1}{8}$
20	7 $\frac{1}{8}$	7 $\frac{5}{8}$	8 $\frac{1}{8}$	19	6 $\frac{1}{4}$	6 $\frac{3}{16}$	7 $\frac{1}{8}$
21	7 $\frac{1}{8}$	7 $\frac{5}{8}$	8 $\frac{1}{4}$	21	6 $\frac{1}{4}$	6 $\frac{3}{16}$	7 $\frac{1}{4}$
22	7 $\frac{3}{16}$	7 $\frac{11}{16}$	8 $\frac{1}{4}$	22	6 $\frac{5}{16}$	6 $\frac{3}{16}$	7 $\frac{1}{4}$
23	7 $\frac{3}{16}$	7 $\frac{5}{8}$	8 $\frac{1}{4}$	23	6 $\frac{5}{16}$	6 $\frac{3}{16}$	7 $\frac{1}{4}$
25	7 $\frac{1}{8}$	7 $\frac{5}{8}$	8 $\frac{1}{4}$	24	6 $\frac{5}{16}$	6 $\frac{3}{4}$	7 $\frac{1}{4}$
26	7 $\frac{1}{16}$	7 $\frac{9}{16}$	8 $\frac{1}{4}$	25	6 $\frac{5}{16}$	6 $\frac{3}{4}$	7 $\frac{1}{4}$
27	7	7 $\frac{9}{16}$	8 $\frac{1}{4}$	26	6 $\frac{3}{8}$	6 $\frac{3}{4}$	7 $\frac{3}{8}$
28	7	7 $\frac{1}{2}$	8 $\frac{1}{4}$	28	6 $\frac{3}{8}$	6 $\frac{11}{16}$	7 $\frac{1}{4}$
29	7	7 $\frac{1}{2}$	8 $\frac{1}{8}$	29	6 $\frac{3}{8}$	6 $\frac{11}{16}$	7 $\frac{1}{4}$
30	6 $\frac{15}{16}$	7 $\frac{1}{2}$	8 $\frac{1}{8}$	30	6 $\frac{3}{8}$	6 $\frac{11}{16}$	7 $\frac{1}{4}$
Feb. 1	6 $\frac{7}{8}$	7 $\frac{7}{16}$	8	31	6 $\frac{3}{8}$	6 $\frac{11}{16}$	7 $\frac{1}{8}$
2	6 $\frac{7}{8}$	7 $\frac{7}{16}$	8	Apr. 1	6 $\frac{3}{8}$	6 $\frac{11}{16}$	7 $\frac{1}{8}$
3	6 $\frac{3}{16}$	7 $\frac{7}{16}$	7 $\frac{7}{8}$	2	6 $\frac{3}{8}$	6 $\frac{11}{16}$	7 $\frac{1}{8}$
4	6 $\frac{3}{4}$	7 $\frac{7}{16}$	7 $\frac{5}{8}$	4	6 $\frac{7}{16}$	6 $\frac{11}{16}$	7 $\frac{1}{4}$
5	6 $\frac{3}{4}$	7 $\frac{5}{16}$	7 $\frac{7}{8}$	5	6 $\frac{1}{2}$	6 $\frac{11}{16}$	7 $\frac{1}{4}$
6	6 $\frac{11}{16}$	7 $\frac{5}{16}$	7 $\frac{5}{8}$	6	6 $\frac{1}{2}$	6 $\frac{11}{16}$	7 $\frac{1}{4}$
8	6 $\frac{9}{16}$	7 $\frac{1}{4}$	7 $\frac{5}{8}$	7	6 $\frac{9}{16}$	6 $\frac{3}{4}$	7 $\frac{1}{4}$
9	6 $\frac{9}{16}$	7 $\frac{3}{16}$	7 $\frac{1}{2}$	8	6 $\frac{9}{16}$	6 $\frac{3}{4}$	7 $\frac{1}{4}$
10	6 $\frac{9}{16}$	7 $\frac{3}{16}$	7 $\frac{1}{2}$	9	6 $\frac{5}{8}$	6 $\frac{5}{16}$	7 $\frac{3}{8}$
11	6 $\frac{5}{8}$	7 $\frac{3}{16}$	7 $\frac{1}{2}$	11	6 $\frac{3}{4}$	7	7 $\frac{1}{2}$
12	6 $\frac{5}{8}$	7 $\frac{3}{16}$	7 $\frac{5}{8}$	12	6 $\frac{3}{4}$	7	7 $\frac{1}{2}$
13	6 $\frac{5}{8}$	7 $\frac{3}{16}$	7 $\frac{5}{8}$	13	6 $\frac{13}{16}$	7 $\frac{1}{8}$	7 $\frac{1}{2}$
15	6 $\frac{5}{8}$	7 $\frac{3}{16}$	7 $\frac{5}{8}$	14	6 $\frac{13}{16}$	7 $\frac{1}{8}$	7 $\frac{1}{2}$
16	6 $\frac{5}{8}$	7 $\frac{3}{16}$	7 $\frac{5}{8}$	15	Holiday.	Holiday.	Holiday.
17	6 $\frac{5}{8}$	7 $\frac{3}{16}$	7 $\frac{5}{8}$	16	Holiday.	Holiday.	Holiday.
18	6 $\frac{5}{8}$	7 $\frac{1}{8}$	7 $\frac{5}{8}$	18	6 $\frac{13}{16}$	7 $\frac{1}{8}$	Holiday.
19	6 $\frac{9}{16}$	7 $\frac{1}{8}$	7 $\frac{1}{2}$	19	6 $\frac{5}{16}$	7 $\frac{3}{16}$	Holiday.
20	6 $\frac{9}{16}$	7 $\frac{1}{8}$	7 $\frac{1}{2}$	20	7	7 $\frac{1}{4}$	7 $\frac{5}{8}$
22	Holiday.	Holiday.	7 $\frac{1}{2}$	21	7	7 $\frac{1}{4}$	7 $\frac{3}{4}$
23	6 $\frac{9}{16}$	7 $\frac{1}{8}$	7 $\frac{1}{2}$	22	7	7 $\frac{3}{8}$	7 $\frac{3}{4}$
24	6 $\frac{9}{16}$	7 $\frac{1}{8}$	7 $\frac{1}{2}$	23	7	7 $\frac{3}{8}$	7 $\frac{7}{8}$
25	6 $\frac{1}{2}$	7 $\frac{1}{16}$	7 $\frac{3}{8}$	25	7	7 $\frac{5}{16}$	7 $\frac{7}{8}$
26	6 $\frac{1}{2}$	7 $\frac{1}{16}$	7 $\frac{3}{8}$	26	6 $\frac{15}{16}$	7 $\frac{1}{4}$	7 $\frac{3}{4}$
27	6 $\frac{1}{2}$	7 $\frac{1}{16}$	7 $\frac{3}{8}$	27	6 $\frac{7}{8}$	7 $\frac{1}{4}$	7 $\frac{5}{8}$
29	6 $\frac{1}{2}$	7 $\frac{1}{16}$	7 $\frac{3}{8}$	28	6 $\frac{15}{16}$	7 $\frac{1}{4}$	7 $\frac{3}{4}$
				29	7	7 $\frac{1}{4}$	7 $\frac{3}{4}$
				30	7	7 $\frac{1}{4}$	7 $\frac{3}{4}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.	Liverpool.			New Orleans.	New York.	Liverpool.
		Middling Orleans.	Middling Upland.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.
1892.		Cents per lb.	Cents per lb.	Cents per lb.	1892.		Cents per lb.	Cents per lb.	Cents per lb.
May	2	7	7 $\frac{1}{4}$	7 $\frac{3}{4}$	July	1	7	7 $\frac{3}{8}$	8
	3	7	7 $\frac{5}{16}$	7 $\frac{3}{4}$		2	Holiday.	Holiday.	8
	4	7	7 $\frac{5}{16}$	7 $\frac{7}{8}$		4	Holiday.	Holiday.	8
	5	7	7 $\frac{5}{16}$	7 $\frac{7}{8}$		5	7	7 $\frac{5}{16}$	8
	6	7 $\frac{1}{16}$	7 $\frac{5}{16}$	8		6	7	7 $\frac{5}{16}$	7 $\frac{7}{8}$
	7	7 $\frac{1}{16}$	7 $\frac{3}{8}$	8		7	7	7 $\frac{5}{16}$	7 $\frac{7}{8}$
	9	7 $\frac{1}{16}$	7 $\frac{3}{8}$	8		8	7	7 $\frac{5}{16}$	7 $\frac{7}{8}$
	10	7 $\frac{1}{16}$	7 $\frac{3}{8}$	8		9	7 $\frac{1}{16}$	7 $\frac{3}{8}$	7 $\frac{7}{8}$
	11	7 $\frac{1}{16}$	7 $\frac{5}{16}$	7 $\frac{7}{8}$		11	7 $\frac{1}{16}$	7 $\frac{3}{8}$	7 $\frac{7}{8}$
	12	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$		12	7 $\frac{1}{16}$	7 $\frac{5}{16}$	7 $\frac{7}{8}$
	13	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$		13	7 $\frac{1}{16}$	7 $\frac{5}{16}$	7 $\frac{7}{8}$
	14	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$		14	7	7 $\frac{5}{16}$	7 $\frac{7}{8}$
	16	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$		15	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	17	7 $\frac{1}{16}$	7 $\frac{1}{4}$	7 $\frac{7}{8}$		16	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	18	7 $\frac{1}{16}$	7 $\frac{5}{16}$	8		18	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	19	7 $\frac{1}{8}$	7 $\frac{3}{8}$	8 $\frac{1}{8}$		19	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	20	7 $\frac{3}{16}$	7 $\frac{3}{8}$	8 $\frac{1}{8}$		20	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	21	7 $\frac{3}{16}$	7 $\frac{3}{8}$	8 $\frac{1}{8}$		21	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	23	7 $\frac{3}{16}$	7 $\frac{3}{8}$	8 $\frac{1}{8}$		22	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	24	7 $\frac{3}{16}$	7 $\frac{3}{8}$	8 $\frac{1}{8}$		23	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	25	7 $\frac{1}{8}$	7 $\frac{5}{16}$	8 $\frac{1}{8}$		25	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	26	7 $\frac{1}{8}$	7 $\frac{3}{8}$	8 $\frac{1}{8}$		26	7 $\frac{1}{16}$	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	27	7 $\frac{1}{8}$	7 $\frac{3}{8}$	8 $\frac{1}{8}$		27	7 $\frac{3}{16}$	7 $\frac{1}{2}$	8
	28	7 $\frac{1}{8}$	7 $\frac{3}{8}$	8 $\frac{1}{8}$		28	7 $\frac{3}{16}$	7 $\frac{1}{2}$	8 $\frac{1}{8}$
	30	7 $\frac{3}{16}$	Holiday.	8 $\frac{1}{4}$		29	7 $\frac{3}{16}$	7 $\frac{1}{2}$	8 $\frac{1}{8}$
	31	7 $\frac{3}{16}$	7 $\frac{1}{16}$	8 $\frac{1}{4}$		30	7 $\frac{3}{16}$	7 $\frac{1}{2}$	Holiday.
June	1	7 $\frac{1}{4}$	7 $\frac{1}{2}$	8 $\frac{1}{4}$	Aug.	1	7 $\frac{3}{16}$	7 $\frac{1}{2}$	Holiday.
	2	7 $\frac{5}{16}$	7 $\frac{5}{8}$	8 $\frac{1}{4}$		2	7 $\frac{3}{16}$	7 $\frac{7}{16}$	Holiday.
	3	7 $\frac{3}{8}$	7 $\frac{5}{8}$	8 $\frac{3}{8}$		3	7 $\frac{1}{8}$	7 $\frac{3}{8}$	8
	4	7 $\frac{3}{8}$	7 $\frac{3}{16}$	Holiday.		4	7 $\frac{1}{8}$	7 $\frac{3}{8}$	8
	6	7 $\frac{1}{2}$	7 $\frac{13}{16}$	Holiday.		5	7 $\frac{1}{16}$	7 $\frac{3}{8}$	8
	7	7 $\frac{1}{2}$	7 $\frac{3}{4}$	Holiday.		6	7 $\frac{1}{16}$	7 $\frac{5}{16}$	8
	8	7 $\frac{1}{2}$	7 $\frac{3}{4}$	8 $\frac{3}{8}$		8	7 $\frac{1}{16}$	7 $\frac{1}{4}$	8
	9	7 $\frac{1}{2}$	7 $\frac{3}{4}$	8 $\frac{3}{8}$		9	7 $\frac{1}{16}$	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	10	7 $\frac{1}{2}$	7 $\frac{3}{4}$	8 $\frac{1}{2}$		10	7 $\frac{1}{16}$	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	11	7 $\frac{1}{2}$	7 $\frac{1}{16}$	8 $\frac{1}{2}$		11	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	13	7 $\frac{1}{2}$	7 $\frac{5}{8}$	8 $\frac{1}{2}$		12	7	7 $\frac{1}{4}$	7 $\frac{7}{8}$
	14	7 $\frac{7}{16}$	7 $\frac{9}{16}$	8 $\frac{1}{2}$		13	6 $\frac{15}{16}$	7 $\frac{3}{16}$	7 $\frac{7}{8}$
	15	7 $\frac{7}{16}$	7 $\frac{1}{2}$	8 $\frac{3}{8}$		15	6 $\frac{15}{16}$	7 $\frac{1}{8}$	7 $\frac{3}{4}$
	16	7 $\frac{3}{8}$	7 $\frac{7}{16}$	8 $\frac{3}{8}$		16	6 $\frac{15}{16}$	7 $\frac{1}{8}$	7 $\frac{7}{8}$
	17	7 $\frac{3}{8}$	7 $\frac{1}{2}$	8 $\frac{3}{8}$		17	6 $\frac{15}{16}$	7 $\frac{3}{16}$	7 $\frac{7}{8}$
	18	7 $\frac{3}{8}$	7 $\frac{1}{2}$	8 $\frac{3}{8}$		18	6 $\frac{15}{16}$	7 $\frac{3}{16}$	7 $\frac{7}{8}$
	20	7 $\frac{5}{16}$	7 $\frac{7}{16}$	8 $\frac{1}{4}$		19	7	7 $\frac{3}{16}$	7 $\frac{7}{8}$
	21	7 $\frac{1}{4}$	7 $\frac{7}{16}$	8 $\frac{1}{4}$		20	7	7 $\frac{1}{16}$	8
	22	7 $\frac{1}{4}$	7 $\frac{7}{16}$	8 $\frac{1}{8}$		22	7	7 $\frac{1}{4}$	8
	23	7 $\frac{1}{4}$	7 $\frac{7}{16}$	8 $\frac{1}{8}$		23	7	7 $\frac{1}{4}$	8
	24	7 $\frac{3}{16}$	7 $\frac{7}{16}$	8 $\frac{1}{8}$		24	7	7 $\frac{1}{8}$	7 $\frac{7}{8}$
	25	7 $\frac{1}{8}$	7 $\frac{7}{16}$	8 $\frac{1}{8}$		25	7	7 $\frac{1}{8}$	7 $\frac{7}{8}$
	27	7 $\frac{1}{8}$	7 $\frac{3}{8}$	8 $\frac{1}{8}$		26	7	7 $\frac{1}{8}$	7 $\frac{7}{8}$
	28	7 $\frac{1}{8}$	7 $\frac{3}{8}$	8		27	7	7 $\frac{1}{8}$	7 $\frac{7}{8}$
	29	7 $\frac{1}{8}$	7 $\frac{3}{8}$	8		29	7	7 $\frac{3}{16}$	8
	30	7 $\frac{1}{8}$	7 $\frac{3}{8}$	8		30	7	7 $\frac{1}{16}$	8
						31	7	7 $\frac{1}{8}$	8

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1892.	Cents per lb.	Cents per lb.	Cents per lb.	1892.	Cents per lb.	Cents per lb.	Cents per lb.
Sept. 1	7	7 $\frac{1}{8}$	7 $\frac{1}{8}$	Nov. 1	7 $\frac{1}{16}$	8 $\frac{5}{16}$	8 $\frac{3}{4}$
2	7	7 $\frac{1}{8}$	7 $\frac{3}{8}$	2	7 $\frac{3}{4}$	8 $\frac{5}{16}$	8 $\frac{7}{8}$
3	7	7 $\frac{1}{16}$	7 $\frac{1}{8}$	3	7 $\frac{3}{4}$	8 $\frac{3}{8}$	9
5	7	Holiday.	7 $\frac{3}{8}$	4	7 $\frac{3}{4}$	8 $\frac{3}{8}$	9
6	7	7 $\frac{1}{8}$	7 $\frac{1}{8}$	5	7 $\frac{1}{16}$	8 $\frac{7}{16}$	9
7	7	7 $\frac{3}{16}$	8	7	7 $\frac{1}{16}$	8 $\frac{1}{2}$	9
8	7	7 $\frac{3}{16}$	8	8	Holiday.	Holiday.	9 $\frac{1}{8}$
9	7	7 $\frac{3}{16}$	8	9	8 $\frac{1}{4}$	8 $\frac{3}{4}$	9 $\frac{1}{4}$
10	7	7 $\frac{3}{16}$	8	10	8 $\frac{3}{8}$	8 $\frac{7}{8}$	9 $\frac{3}{8}$
12	6 $\frac{1}{16}$	7 $\frac{3}{16}$	8	11	8 $\frac{1}{16}$	9	9 $\frac{5}{8}$
13	7	7 $\frac{3}{16}$	8	12	8 $\frac{5}{8}$	9 $\frac{1}{8}$	9 $\frac{5}{8}$
14	6 $\frac{1}{16}$	7 $\frac{3}{16}$	8	14	8 $\frac{1}{16}$	9 $\frac{1}{8}$	9 $\frac{5}{8}$
15	6 $\frac{1}{16}$	7 $\frac{3}{16}$	8	15	9	9 $\frac{1}{4}$	9 $\frac{5}{8}$
16	6 $\frac{1}{16}$	7 $\frac{3}{16}$	8	16	9 $\frac{1}{4}$	9 $\frac{3}{8}$	9 $\frac{7}{8}$
17	6 $\frac{1}{16}$	7 $\frac{3}{16}$	8 $\frac{1}{8}$	17	9 $\frac{1}{16}$	9 $\frac{3}{8}$	10
19	7	7 $\frac{1}{4}$	8 $\frac{1}{8}$	18	9 $\frac{1}{16}$	9 $\frac{1}{4}$	9 $\frac{7}{8}$
20	7	7 $\frac{5}{16}$	8 $\frac{1}{8}$	19	9 $\frac{1}{4}$	9 $\frac{7}{16}$	10
21	7 $\frac{1}{16}$	7 $\frac{5}{16}$	8 $\frac{1}{4}$	21	9 $\frac{5}{16}$	9 $\frac{7}{16}$	10
22	7 $\frac{1}{8}$	7 $\frac{3}{8}$	8 $\frac{1}{4}$	22	9 $\frac{1}{2}$	9 $\frac{5}{8}$	10 $\frac{1}{4}$
23	7 $\frac{3}{16}$	7 $\frac{1}{2}$	8 $\frac{3}{8}$	23	9 $\frac{1}{2}$	9 $\frac{1}{16}$	10 $\frac{1}{4}$
24	7 $\frac{5}{16}$	7 $\frac{5}{8}$	8 $\frac{3}{8}$	24	Holiday.	Holiday.	10 $\frac{3}{8}$
26	7 $\frac{7}{16}$	7 $\frac{5}{8}$	8 $\frac{1}{2}$	25	9 $\frac{7}{8}$	10	10 $\frac{1}{2}$
27	7 $\frac{7}{16}$	7 $\frac{9}{16}$	8 $\frac{1}{2}$	26	9 $\frac{1}{16}$	10	10 $\frac{1}{2}$
28	7 $\frac{7}{16}$	7 $\frac{5}{8}$	8 $\frac{1}{2}$	28	9 $\frac{1}{16}$	10	10 $\frac{1}{2}$
29	7 $\frac{7}{16}$	7 $\frac{5}{8}$	8 $\frac{1}{2}$	29	9 $\frac{1}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{2}$
30	7 $\frac{7}{16}$	7 $\frac{5}{8}$	8 $\frac{1}{2}$	30	9 $\frac{1}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{4}$
Oct. 1	7 $\frac{7}{16}$	7 $\frac{1}{16}$	8 $\frac{1}{16}$	Dec. 1	9 $\frac{1}{16}$	9 $\frac{3}{4}$	10 $\frac{3}{8}$
3	7 $\frac{1}{2}$	7 $\frac{1}{16}$	8 $\frac{1}{8}$	2	9 $\frac{1}{16}$	9 $\frac{3}{8}$	10 $\frac{1}{4}$
4	7 $\frac{1}{16}$	7 $\frac{7}{8}$	8 $\frac{1}{8}$	3	9 $\frac{7}{16}$	8 $\frac{3}{8}$	10 $\frac{1}{8}$
5	7 $\frac{1}{16}$	7 $\frac{7}{8}$	8 $\frac{1}{8}$	5	9 $\frac{5}{16}$	9 $\frac{3}{8}$	10
6	7 $\frac{3}{4}$	8 $\frac{1}{8}$	8 $\frac{1}{8}$	6	9 $\frac{5}{16}$	9 $\frac{3}{8}$	10
7	7 $\frac{3}{4}$	8 $\frac{1}{16}$	8 $\frac{1}{8}$	7	9 $\frac{1}{2}$	9 $\frac{1}{16}$	10
8	7 $\frac{3}{4}$	8 $\frac{3}{16}$	8 $\frac{1}{8}$	8	9 $\frac{5}{8}$	9 $\frac{3}{4}$	10 $\frac{1}{4}$
10	7 $\frac{3}{4}$	8 $\frac{1}{16}$	8 $\frac{1}{8}$	9	9 $\frac{5}{8}$	9 $\frac{3}{4}$	10 $\frac{3}{8}$
11	7 $\frac{3}{4}$	8 $\frac{1}{16}$	8 $\frac{1}{8}$	10	9 $\frac{5}{8}$	9 $\frac{3}{4}$	10 $\frac{1}{4}$
12	7 $\frac{1}{16}$	Holiday.	8 $\frac{3}{4}$	12	9 $\frac{5}{8}$	9 $\frac{3}{4}$	10 $\frac{1}{4}$
13	7 $\frac{3}{8}$	8	8 $\frac{3}{4}$	13	9 $\frac{9}{16}$	9 $\frac{3}{4}$	10 $\frac{1}{4}$
14	7 $\frac{9}{16}$	8	8 $\frac{3}{4}$	14	9 $\frac{1}{16}$	9 $\frac{3}{4}$	10 $\frac{3}{8}$
15	7 $\frac{9}{16}$	8	8 $\frac{3}{4}$	15	9 $\frac{1}{16}$	9 $\frac{1}{16}$	10 $\frac{3}{8}$
17	7 $\frac{9}{16}$	8	8 $\frac{3}{4}$	16	9 $\frac{1}{16}$	9 $\frac{7}{8}$	10 $\frac{1}{2}$
18	7 $\frac{9}{16}$	8 $\frac{1}{8}$	8 $\frac{3}{4}$	17	9 $\frac{1}{16}$	10	10 $\frac{1}{2}$
19	7 $\frac{5}{8}$	8 $\frac{1}{8}$	8 $\frac{3}{4}$	19	9 $\frac{1}{16}$	9 $\frac{7}{8}$	10 $\frac{1}{2}$
20	7 $\frac{5}{8}$	8 $\frac{1}{4}$	8 $\frac{3}{4}$	20	9 $\frac{1}{16}$	9 $\frac{7}{8}$	10 $\frac{1}{2}$
21	7 $\frac{3}{4}$	Holiday.	8 $\frac{3}{4}$	21	9 $\frac{5}{8}$	9 $\frac{7}{8}$	10 $\frac{1}{2}$
22	7 $\frac{1}{16}$	8 $\frac{3}{8}$	8 $\frac{3}{4}$	22	9 $\frac{9}{16}$	9 $\frac{7}{8}$	10 $\frac{1}{2}$
24	7 $\frac{1}{16}$	8 $\frac{5}{16}$	9	23	9 $\frac{9}{16}$	9 $\frac{7}{8}$	10 $\frac{1}{2}$
25	7 $\frac{1}{16}$	8 $\frac{5}{16}$	9	24	Holiday.	Holiday.	Holiday.
26	7 $\frac{3}{4}$	8 $\frac{5}{16}$	9	26	Holiday.	Holiday.	Holiday.
27	7 $\frac{3}{4}$	8 $\frac{1}{4}$	8 $\frac{7}{8}$	27	9 $\frac{1}{2}$	9 $\frac{7}{8}$	Holiday.
28	7 $\frac{1}{16}$	8 $\frac{5}{16}$	8 $\frac{7}{8}$	28	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{1}{2}$
29	7 $\frac{3}{4}$	8 $\frac{5}{16}$	8 $\frac{7}{8}$	29	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{1}{2}$
31	7 $\frac{1}{16}$	8 $\frac{3}{16}$	8 $\frac{7}{8}$	30	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{5}{8}$
				31	Holiday.	Holiday.	Holiday.

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.	Liverpool.			New Orleans.	New York.	Liverpool.
		Middling Orleans.	Middling Upland.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.
1893.		Cents per lb.	Cents per lb.	Cents per lb.	1893.		Cents per lb.	Cents per lb.	Cents per lb.
Jan.	2	Holiday.	Holiday.	Holiday.	Mar.	1	8 $\frac{1}{2}$	9 $\frac{3}{8}$	9 $\frac{3}{4}$
	3	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{5}{8}$		2	8 $\frac{1}{2}$	9 $\frac{1}{8}$	9 $\frac{7}{8}$
	4	9 $\frac{1}{2}$	9 $\frac{7}{8}$	10 $\frac{5}{8}$		3	8 $\frac{1}{2}$	9 $\frac{1}{8}$	9 $\frac{7}{8}$
	5	9 $\frac{3}{16}$	9 $\frac{7}{8}$	10 $\frac{5}{8}$		4	8 $\frac{1}{2}$	9 $\frac{3}{16}$	9 $\frac{7}{8}$
	6	9 $\frac{5}{8}$	9 $\frac{1}{2}$	10 $\frac{3}{4}$		6	9	9 $\frac{3}{16}$	10
	7	9 $\frac{5}{8}$	9 $\frac{1}{2}$	10 $\frac{3}{4}$		7	9	9 $\frac{1}{4}$	10
	9	9 $\frac{5}{8}$	9 $\frac{1}{2}$	10 $\frac{3}{4}$		8	9	9 $\frac{3}{16}$	10 $\frac{1}{8}$
	10	9 $\frac{5}{8}$	9 $\frac{7}{8}$	10 $\frac{5}{8}$		9	9	9 $\frac{3}{16}$	10 $\frac{1}{8}$
	11	9 $\frac{9}{16}$	9 $\frac{3}{4}$	10 $\frac{5}{8}$		10	9	9 $\frac{1}{8}$	10 $\frac{1}{8}$
	12	9 $\frac{9}{16}$	9 $\frac{5}{8}$	10 $\frac{1}{2}$		11	9	9 $\frac{1}{8}$	10 $\frac{1}{8}$
	13	9 $\frac{1}{2}$	9 $\frac{5}{8}$	10 $\frac{3}{8}$		13	8 $\frac{7}{8}$	9 $\frac{1}{16}$	10
	14	9 $\frac{7}{16}$	9 $\frac{5}{8}$	10 $\frac{3}{8}$		14	8 $\frac{1}{2}$	9	10
	16	9 $\frac{5}{16}$	9 $\frac{1}{2}$	10 $\frac{3}{8}$		15	8 $\frac{3}{4}$	8 $\frac{1}{2}$	9 $\frac{7}{8}$
	17	9 $\frac{3}{16}$	9 $\frac{1}{2}$	10 $\frac{1}{4}$		16	8 $\frac{1}{2}$	9	9 $\frac{7}{8}$
	18	9 $\frac{5}{16}$	9 $\frac{1}{2}$	10 $\frac{1}{4}$		17	8 $\frac{3}{4}$	8 $\frac{1}{2}$	9 $\frac{7}{8}$
	19	9 $\frac{5}{16}$	9 $\frac{9}{16}$	10 $\frac{3}{8}$		18	8 $\frac{3}{4}$	9	9 $\frac{7}{8}$
	20	9 $\frac{3}{8}$	9 $\frac{5}{8}$	10 $\frac{3}{8}$		20	8 $\frac{3}{4}$	9	9 $\frac{7}{8}$
	21	9 $\frac{3}{8}$	9 $\frac{5}{8}$	10 $\frac{3}{8}$		21	8 $\frac{3}{4}$	9	9 $\frac{7}{8}$
	23	9 $\frac{3}{8}$	9 $\frac{5}{8}$	10 $\frac{3}{8}$		22	8 $\frac{1}{2}$	9	9 $\frac{7}{8}$
	24	9 $\frac{3}{8}$	9 $\frac{5}{8}$	10 $\frac{3}{8}$		23	8 $\frac{1}{2}$	9	10
	25	9 $\frac{5}{16}$	9 $\frac{9}{16}$	10 $\frac{3}{8}$		24	8 $\frac{1}{2}$	8 $\frac{1}{2}$	10
	26	9 $\frac{1}{4}$	9 $\frac{9}{16}$	10 $\frac{3}{8}$		25	8 $\frac{5}{8}$	8 $\frac{1}{2}$	9 $\frac{7}{8}$
	27	9 $\frac{1}{4}$	9 $\frac{1}{2}$	10 $\frac{1}{4}$		27	8 $\frac{7}{16}$	8 $\frac{1}{2}$	9 $\frac{3}{4}$
	28	9 $\frac{1}{4}$	-----	10 $\frac{1}{4}$		28	8 $\frac{3}{8}$	8 $\frac{5}{8}$	9 $\frac{3}{4}$
	30	9 $\frac{1}{4}$	9 $\frac{7}{16}$	10 $\frac{1}{4}$		29	8 $\frac{5}{16}$	8 $\frac{5}{8}$	9 $\frac{5}{8}$
	31	9 $\frac{1}{4}$	9 $\frac{7}{16}$	10 $\frac{1}{4}$		30	8 $\frac{5}{16}$	8 $\frac{5}{8}$	9 $\frac{1}{2}$
Feb.	1	9 $\frac{1}{4}$	9 $\frac{7}{16}$	10 $\frac{1}{4}$	Apr.	1	Holiday.	Holiday.	Holiday.
	2	9 $\frac{3}{16}$	9 $\frac{7}{16}$	10 $\frac{3}{8}$		3	Holiday.	Holiday.	Holiday.
	3	9 $\frac{3}{16}$	9 $\frac{3}{8}$	10 $\frac{3}{8}$		4	8 $\frac{1}{2}$	8 $\frac{7}{16}$	Holiday.
	4	9 $\frac{3}{16}$	9 $\frac{3}{8}$	10 $\frac{1}{4}$		5	8 $\frac{1}{8}$	8 $\frac{3}{8}$	9 $\frac{1}{4}$
	6	9 $\frac{3}{16}$	9 $\frac{3}{8}$	10 $\frac{1}{4}$		6	8	8 $\frac{1}{2}$	9 $\frac{1}{8}$
	7	9 $\frac{3}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{8}$		7	8	8 $\frac{1}{2}$	9 $\frac{1}{8}$
	8	9 $\frac{3}{16}$	9 $\frac{5}{16}$	10 $\frac{1}{8}$		8	8 $\frac{1}{16}$	8 $\frac{9}{16}$	9 $\frac{3}{8}$
	9	9 $\frac{1}{16}$	9 $\frac{1}{4}$	10		10	8 $\frac{1}{8}$	8 $\frac{9}{16}$	9 $\frac{3}{8}$
	10	9	9 $\frac{1}{4}$	9 $\frac{3}{4}$		11	8 $\frac{1}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{4}$
	11	9	9 $\frac{1}{4}$	9 $\frac{7}{8}$		12	8 $\frac{1}{16}$	8 $\frac{5}{16}$	9 $\frac{1}{4}$
	13	8 $\frac{1}{2}$	9 $\frac{1}{8}$	9 $\frac{3}{4}$		13	7 $\frac{1}{2}$	8 $\frac{1}{4}$	9
	14	Holiday.	9	9 $\frac{5}{8}$		14	7 $\frac{1}{2}$	8 $\frac{1}{4}$	9
	15	8 $\frac{7}{8}$	9 $\frac{1}{8}$	9 $\frac{5}{8}$		15	7 $\frac{3}{4}$	8 $\frac{1}{8}$	9
	16	8 $\frac{1}{2}$	9 $\frac{1}{8}$	9 $\frac{3}{4}$		17	7 $\frac{3}{4}$	7 $\frac{5}{16}$	8 $\frac{3}{4}$
	17	8 $\frac{1}{2}$	9 $\frac{1}{8}$	9 $\frac{7}{8}$		18	7 $\frac{9}{16}$	7 $\frac{1}{2}$	8 $\frac{3}{4}$
	18	9	9 $\frac{3}{16}$	10		19	7 $\frac{9}{16}$	7 $\frac{1}{2}$	8 $\frac{3}{4}$
	20	9	9 $\frac{3}{16}$	10		20	7 $\frac{9}{16}$	7 $\frac{1}{2}$	8 $\frac{3}{4}$
	21	9	9 $\frac{1}{4}$	10		21	7 $\frac{1}{2}$	7 $\frac{1}{2}$	8 $\frac{3}{4}$
	22	Holiday.	Holiday.	10		22	7 $\frac{5}{8}$	7 $\frac{3}{8}$	8 $\frac{3}{4}$
	23	9 $\frac{1}{8}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$		24	7 $\frac{1}{2}$	7 $\frac{1}{2}$	8 $\frac{3}{4}$
	24	9 $\frac{1}{16}$	9 $\frac{1}{4}$	10 $\frac{1}{8}$		25	7 $\frac{5}{8}$	7 $\frac{1}{2}$	8 $\frac{3}{4}$
	25	9 $\frac{1}{16}$	9 $\frac{1}{4}$	10		26	7 $\frac{5}{8}$	7 $\frac{1}{2}$	8 $\frac{3}{4}$
	27	9	9 $\frac{3}{16}$	10		27	7 $\frac{5}{8}$	Holiday.	8 $\frac{3}{4}$
	28	8 $\frac{1}{2}$	9 $\frac{3}{16}$	9 $\frac{3}{4}$		28	7 $\frac{1}{2}$	7 $\frac{1}{2}$	8 $\frac{3}{4}$
						29	7 $\frac{1}{2}$	7 $\frac{1}{2}$	8 $\frac{3}{4}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

	New Orleans.	New York.	Liverpool.		New Orleans.	New York.	Liverpool.
	Middling Orleans.	Middling Upland.	Middling Upland.		Middling Orleans.	Middling Upland.	Middling Upland.
1893.	Cents per lb.	Cents per lb.	Cents per lb.	1893.	Cents per lb.	Cents per lb.	Cents per lb.
May 1	7 $\frac{7}{16}$	7 $\frac{3}{4}$	8 $\frac{3}{8}$	July 1	7 $\frac{7}{16}$	8	8 $\frac{7}{8}$
2	7 $\frac{1}{2}$	7 $\frac{3}{4}$	8 $\frac{1}{2}$	3	7 $\frac{7}{16}$	8	8 $\frac{7}{8}$
3	7 $\frac{9}{16}$	7 $\frac{13}{16}$	8 $\frac{5}{8}$	4	Holiday.	Holiday.	8 $\frac{7}{8}$
4	7 $\frac{9}{16}$	7 $\frac{13}{16}$	8 $\frac{5}{8}$	5	7 $\frac{7}{16}$	7 $\frac{15}{16}$	8 $\frac{3}{4}$
5	7 $\frac{9}{16}$	7 $\frac{13}{16}$	8 $\frac{5}{8}$	6	7 $\frac{7}{16}$	7 $\frac{15}{16}$	Holiday.
6	7 $\frac{9}{16}$	7 $\frac{13}{16}$	8 $\frac{5}{8}$	7	7 $\frac{7}{16}$	8	8 $\frac{3}{4}$
8	7 $\frac{5}{8}$	7 $\frac{13}{16}$	8 $\frac{5}{8}$	8	7 $\frac{7}{16}$	8	8 $\frac{3}{4}$
9	7 $\frac{5}{8}$	7 $\frac{13}{16}$	8 $\frac{5}{8}$	10	7 $\frac{1}{2}$	8 $\frac{1}{8}$	8 $\frac{7}{8}$
10	7 $\frac{5}{8}$	7 $\frac{13}{16}$	8 $\frac{5}{8}$	11	7 $\frac{1}{2}$	8 $\frac{1}{8}$	9
11	7 $\frac{5}{8}$	7 $\frac{13}{16}$	8 $\frac{5}{8}$	12	7 $\frac{1}{2}$	8 $\frac{1}{16}$	9
12	7 $\frac{9}{16}$	7 $\frac{13}{16}$	8 $\frac{1}{2}$	13	7 $\frac{1}{2}$	8 $\frac{1}{16}$	9
13	7 $\frac{9}{16}$	7 $\frac{13}{16}$	8 $\frac{1}{2}$	14	7 $\frac{1}{2}$	8 $\frac{1}{16}$	9
15	7 $\frac{1}{2}$	7 $\frac{13}{16}$	8 $\frac{3}{8}$	15	7 $\frac{1}{2}$	8 $\frac{3}{16}$	9
16	7 $\frac{1}{2}$	7 $\frac{13}{16}$	8 $\frac{3}{8}$	17	7 $\frac{5}{8}$	8 $\frac{3}{16}$	9
17	7 $\frac{1}{2}$	7 $\frac{13}{16}$	8 $\frac{3}{8}$	18	7 $\frac{11}{16}$	8 $\frac{3}{16}$	9 $\frac{1}{8}$
18	7 $\frac{1}{2}$	7 $\frac{13}{16}$	8 $\frac{3}{8}$	19	7 $\frac{11}{16}$	8 $\frac{1}{8}$	9 $\frac{1}{8}$
19	7 $\frac{7}{16}$	7 $\frac{13}{16}$	8 $\frac{3}{8}$	20	7 $\frac{3}{4}$	8 $\frac{1}{8}$	9 $\frac{1}{8}$
20	7 $\frac{7}{16}$	7 $\frac{3}{4}$	Holiday.	21	7 $\frac{11}{16}$	8 $\frac{1}{8}$	9
22	7 $\frac{3}{8}$	7 $\frac{3}{4}$	Holiday.	22	7 $\frac{5}{8}$	8 $\frac{1}{8}$	9
23	7 $\frac{3}{8}$	7 $\frac{3}{4}$	Holiday.	24	7 $\frac{5}{8}$	8 $\frac{1}{16}$	9
24	7 $\frac{5}{16}$	7 $\frac{11}{16}$	8 $\frac{3}{8}$	25	7 $\frac{5}{8}$	8 $\frac{1}{16}$	9
25	7 $\frac{1}{4}$	7 $\frac{11}{16}$	8 $\frac{1}{4}$	26	7 $\frac{5}{8}$	8	9
26	7 $\frac{1}{4}$	7 $\frac{11}{16}$	8 $\frac{1}{4}$	27	7 $\frac{5}{8}$	8	9
27	7 $\frac{1}{4}$	7 $\frac{5}{8}$	8 $\frac{1}{4}$	28	7 $\frac{5}{8}$	8 $\frac{1}{16}$	9
29	7 $\frac{1}{4}$	7 $\frac{5}{8}$	8 $\frac{1}{4}$	29	7 $\frac{5}{8}$	8 $\frac{1}{16}$	9
30	7 $\frac{1}{4}$	Holiday.	8 $\frac{1}{4}$	31	7 $\frac{5}{8}$	8	9
31	7 $\frac{1}{4}$	7 $\frac{5}{8}$	8 $\frac{3}{8}$	Aug. 1	7 $\frac{5}{8}$	8	9
June 1	7 $\frac{5}{16}$	7 $\frac{5}{8}$	8 $\frac{3}{8}$	2	7 $\frac{5}{8}$	8	9
2	7 $\frac{3}{8}$	7 $\frac{3}{4}$	8 $\frac{3}{8}$	3	7 $\frac{1}{2}$	7 $\frac{15}{16}$	9
3	7 $\frac{1}{2}$	7 $\frac{7}{8}$	8 $\frac{5}{8}$	4	7 $\frac{7}{16}$	7 $\frac{7}{8}$	8 $\frac{7}{8}$
5	7 $\frac{1}{2}$	7 $\frac{7}{8}$	8 $\frac{5}{8}$	5	7 $\frac{7}{16}$	7 $\frac{3}{16}$	Holiday.
6	7 $\frac{9}{16}$	7 $\frac{7}{8}$	8 $\frac{5}{8}$	7	7 $\frac{3}{8}$	7 $\frac{3}{4}$	Holiday.
7	7 $\frac{5}{8}$	7 $\frac{7}{8}$	8 $\frac{3}{4}$	8	7 $\frac{1}{4}$	7 $\frac{3}{4}$	Holiday.
8	7 $\frac{5}{8}$	7 $\frac{7}{8}$	8 $\frac{3}{4}$	9	7 $\frac{1}{4}$	7 $\frac{3}{4}$	8 $\frac{7}{8}$
9	7 $\frac{11}{16}$	7 $\frac{3}{16}$	8 $\frac{3}{4}$	10	7 $\frac{1}{4}$	7 $\frac{11}{16}$	8 $\frac{7}{8}$
10	7 $\frac{11}{16}$	7 $\frac{15}{16}$	8 $\frac{3}{4}$	11	7 $\frac{3}{16}$	7 $\frac{11}{16}$	8 $\frac{7}{8}$
12	7 $\frac{11}{16}$	7 $\frac{15}{16}$	8 $\frac{3}{4}$	12	7 $\frac{3}{16}$	7 $\frac{11}{16}$	8 $\frac{3}{4}$
13	7 $\frac{13}{16}$	8	8 $\frac{7}{8}$	14	7 $\frac{1}{16}$	7 $\frac{1}{16}$	Noml.
14	7 $\frac{13}{16}$	8	9	15	7 $\frac{1}{16}$	7 $\frac{1}{2}$	Noml.
15	7 $\frac{7}{8}$	8 $\frac{1}{16}$	9 $\frac{1}{8}$	16	7	7 $\frac{1}{2}$	8 $\frac{5}{8}$
16	7 $\frac{7}{8}$	8 $\frac{1}{16}$	9	17	6 $\frac{15}{16}$	7 $\frac{7}{16}$	8 $\frac{1}{2}$
17	7 $\frac{7}{8}$	8 $\frac{1}{16}$	9	18	6 $\frac{15}{16}$	7 $\frac{5}{16}$	8 $\frac{1}{2}$
19	7 $\frac{3}{16}$	8 $\frac{1}{16}$	9	19	6 $\frac{13}{16}$	7 $\frac{5}{16}$	8 $\frac{1}{2}$
20	7 $\frac{3}{4}$	7 $\frac{15}{16}$	8 $\frac{7}{8}$	21	6 $\frac{7}{8}$	7 $\frac{1}{4}$	8 $\frac{3}{8}$
21	7 $\frac{11}{16}$	8	8 $\frac{7}{8}$	22	6 $\frac{7}{8}$	7 $\frac{5}{16}$	8 $\frac{3}{8}$
22	7 $\frac{11}{16}$	8	8 $\frac{7}{8}$	23	7	7 $\frac{5}{16}$	8 $\frac{1}{2}$
23	7 $\frac{5}{8}$	8	8 $\frac{3}{4}$	24	6 $\frac{15}{16}$	7 $\frac{1}{4}$	8 $\frac{1}{2}$
24	7 $\frac{9}{16}$	8	8 $\frac{7}{8}$	25	6 $\frac{15}{16}$	7 $\frac{1}{4}$	8 $\frac{1}{2}$
26	7 $\frac{1}{2}$	7 $\frac{15}{16}$	8 $\frac{7}{8}$	26	7 $\frac{1}{16}$	7 $\frac{1}{2}$	8 $\frac{1}{2}$
27	7 $\frac{1}{2}$	7 $\frac{15}{16}$	8 $\frac{7}{8}$	28	7 $\frac{3}{16}$	7 $\frac{1}{2}$	8 $\frac{1}{2}$
28	7 $\frac{7}{16}$	7 $\frac{15}{16}$	8 $\frac{7}{8}$	29	7 $\frac{3}{16}$	7 $\frac{5}{8}$	8 $\frac{1}{2}$
29	7 $\frac{3}{8}$	7 $\frac{7}{8}$	8 $\frac{3}{4}$	30	7 $\frac{3}{16}$	7 $\frac{5}{8}$	8 $\frac{1}{2}$
30	7 $\frac{3}{8}$	7 $\frac{7}{8}$	8 $\frac{7}{8}$	31	7 $\frac{3}{16}$	7 $\frac{5}{8}$	8 $\frac{1}{2}$

Daily quotations of spot cotton in New Orleans, New York, and Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of 2c. to a penny.]

		New Orleans.	New York.	Liverpool.			New Orleans.	New York.	Liverpool.
		Middling Orleans.	Middling Upland.	Middling Upland.			Middling Orleans.	Middling Upland.	Middling Upland.
1893.				1893.					
Sept.		Cents per lb.	Cents per lb.	Cents per lb.	Oct.		Cents per lb.	Cents per lb.	Cents per lb.
	1	7 $\frac{5}{16}$	7 $\frac{13}{16}$	8 $\frac{3}{4}$	12	8 $\frac{1}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{4}$	
	2	7 $\frac{5}{16}$	7 $\frac{7}{8}$	8 $\frac{7}{8}$	13	8 $\frac{1}{16}$	8 $\frac{3}{8}$	9 $\frac{3}{8}$	
	4	7 $\frac{7}{16}$	Holiday.	8 $\frac{7}{8}$	14	8 $\frac{1}{16}$	8 $\frac{7}{16}$	9 $\frac{3}{8}$	
	5	7 $\frac{9}{16}$	8	8 $\frac{7}{8}$	16	8 $\frac{1}{8}$	8 $\frac{9}{16}$	9 $\frac{3}{8}$	
	6	7 $\frac{9}{16}$	8	9	17	8 $\frac{1}{8}$	8 $\frac{9}{16}$	9 $\frac{1}{2}$	
	7	7 $\frac{9}{16}$	7 $\frac{15}{16}$	9	18	8 $\frac{1}{8}$	8 $\frac{9}{16}$	9 $\frac{1}{2}$	
	8	7 $\frac{3}{4}$	8	9	19	8	8 $\frac{9}{16}$	9 $\frac{3}{8}$	
	9	7 $\frac{7}{8}$	8 $\frac{1}{8}$	9	20	8	8 $\frac{9}{16}$	9 $\frac{3}{8}$	
	11	8	8 $\frac{1}{4}$	9 $\frac{1}{8}$	21	7 $\frac{15}{16}$	8 $\frac{7}{16}$	9 $\frac{3}{8}$	
	12	7 $\frac{15}{16}$	8 $\frac{1}{8}$	9 $\frac{1}{4}$	23	7 $\frac{3}{4}$	8 $\frac{3}{8}$	9 $\frac{1}{4}$	
	13	7 $\frac{15}{16}$	8 $\frac{1}{4}$	9 $\frac{1}{8}$	24	7 $\frac{3}{4}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$	
	14	8 $\frac{1}{8}$	8 $\frac{3}{8}$	9 $\frac{1}{4}$	25	7 $\frac{3}{4}$	8 $\frac{5}{16}$	9 $\frac{1}{8}$	
	15	8 $\frac{1}{8}$	8 $\frac{5}{8}$	9 $\frac{1}{4}$	26	7 $\frac{5}{8}$	8 $\frac{3}{16}$	9 $\frac{1}{8}$	
	16	8 $\frac{3}{8}$	8 $\frac{7}{16}$	9 $\frac{3}{8}$	27	7 $\frac{5}{8}$	8 $\frac{3}{16}$	9	
	18	8 $\frac{1}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{4}$	28	7 $\frac{5}{8}$	8 $\frac{3}{16}$	9	
	19	7 $\frac{15}{16}$	8 $\frac{1}{4}$	9 $\frac{1}{4}$	30	7 $\frac{5}{8}$	8 $\frac{3}{16}$	9 $\frac{1}{8}$	
	20	7 $\frac{15}{16}$	8 $\frac{1}{4}$	9 $\frac{1}{4}$	31	7 $\frac{5}{8}$	8 $\frac{3}{16}$	9 $\frac{1}{8}$	
	21	8 $\frac{1}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{4}$	Nov. 1	7 $\frac{5}{8}$	8 $\frac{3}{16}$	9 $\frac{1}{8}$	
	22	8 $\frac{1}{16}$	8 $\frac{3}{8}$	9 $\frac{3}{8}$	2	7 $\frac{3}{4}$	8 $\frac{5}{16}$	9 $\frac{1}{8}$	
	23	8 $\frac{1}{16}$	8 $\frac{5}{16}$	9 $\frac{3}{8}$	3	7 $\frac{3}{4}$	8 $\frac{3}{8}$	9 $\frac{1}{4}$	
	25	7 $\frac{15}{16}$	8 $\frac{1}{4}$	9 $\frac{1}{4}$	4	7 $\frac{3}{4}$	8 $\frac{3}{8}$	9 $\frac{1}{4}$	
	26	7 $\frac{15}{16}$	8 $\frac{3}{16}$	9 $\frac{1}{4}$	6	7 $\frac{3}{4}$	8 $\frac{3}{8}$	9 $\frac{1}{4}$	
	27	7 $\frac{13}{16}$	8 $\frac{1}{8}$	9 $\frac{1}{8}$	7	7 $\frac{11}{16}$	Holiday.	9 $\frac{1}{4}$	
	28	7 $\frac{13}{16}$	8 $\frac{1}{16}$	9	8	7 $\frac{11}{16}$	8 $\frac{5}{16}$	9 $\frac{1}{4}$	
	29	7 $\frac{11}{16}$	8	9	9	7 $\frac{11}{16}$	8 $\frac{1}{4}$	9 $\frac{1}{8}$	
	30	7 $\frac{11}{16}$	8	9	10	7 $\frac{11}{16}$	8 $\frac{5}{16}$	9	
Oct.	2	7 $\frac{3}{4}$	8 $\frac{1}{16}$	9	11	7 $\frac{5}{8}$	8 $\frac{1}{4}$	9	
	3	7 $\frac{7}{8}$	8 $\frac{1}{16}$	9	13	7 $\frac{9}{16}$	8 $\frac{3}{16}$	9	
	4	8	8 $\frac{1}{4}$	9 $\frac{1}{8}$	14	7 $\frac{9}{16}$	8 $\frac{3}{16}$	9	
	5	8	8 $\frac{3}{16}$	9 $\frac{1}{4}$	15	7 $\frac{9}{16}$	8 $\frac{3}{16}$	9	
	6	8	8 $\frac{5}{16}$	9 $\frac{1}{4}$	16	7 $\frac{1}{2}$	8 $\frac{1}{8}$	9	
	7	8 $\frac{1}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{4}$	17	7 $\frac{1}{2}$	8 $\frac{1}{8}$	8 $\frac{7}{8}$	
	9	8	8 $\frac{3}{8}$	9 $\frac{1}{4}$	18	7 $\frac{1}{2}$	8 $\frac{1}{16}$	8 $\frac{7}{8}$	
	10	7 $\frac{7}{8}$	8 $\frac{3}{16}$	9 $\frac{1}{4}$	20	7 $\frac{7}{16}$	7 $\frac{15}{16}$	8 $\frac{7}{8}$	
	11	7 $\frac{15}{16}$	8 $\frac{3}{8}$	9 $\frac{1}{8}$	21	7 $\frac{1}{2}$	7 $\frac{15}{16}$	8 $\frac{7}{8}$	

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
1880.									
Sept.	1	10.81	10.41	10.27	10.27	11.16	10.67	10.54	10.55
	2	10.75	10.38	10.24	10.24	11.15	10.64	10.51	10.52
	3	10.69	10.34	10.21	10.21	11.03	10.53	10.42	10.43
	4	10.68	10.36	10.23	10.23	10.98	10.52	10.41	10.42
	6	10.66	10.36	10.21	10.21	11.01	10.57	10.45	10.46
	7	10.82	10.51	10.36	10.35	11.09	10.68	10.57	10.58
	8	10.84	10.55	10.39	10.38	11.13	10.70	10.58	10.59
	9	10.94	10.59	10.44	10.44	11.25	10.81	10.68	10.69
	10	10.93	10.58	10.41	10.42	11.19	10.78	10.65	10.66
	11	10.98	10.66	10.51	10.52	11.23	10.87	10.76	10.77
	13	11.19	10.79	10.65	10.67	11.32	11.01	10.95	10.95
	14	11.15	10.71	10.61	10.62	11.26	10.91	10.81	10.82
	15	11.29	10.85	10.74	10.76	11.42	11.10	11.01	11.02
	16	11.50	10.93	10.82	10.84	11.47	11.15	11.04	11.07
	17	11.60	10.88	10.74	10.75	11.70	11.22	11.04	11.08
	18	11.46	10.80	10.63	10.65	11.67	11.14	10.93	10.95
	20	11.15	10.69	10.50	10.50	11.64	11.07	10.89	10.90
	21	11.08	10.70	10.50	10.50	11.46	11.01	10.82	10.85
	22	10.98	10.71	10.51	10.52	11.62	11.08	10.90	10.91
	23	11.00	10.83	10.64	10.64	11.55	11.12	10.91	10.93
	24	11.22	10.89	10.71	10.71	11.71	11.20	10.99	11.00
	25	11.23	10.92	10.77	10.76	11.83	11.25	11.03	11.04
	27	11.20	10.93	10.70	10.78	12.01	11.25	11.06	11.06
	28	(*)	10.79	10.63	10.63	11.85	11.14	10.95	10.95
	29	(*)	10.79	10.64	10.63	11.73	11.18	10.93	10.93
	30		10.70	10.57	10.57		11.13	10.86	10.85
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	1	10.62	10.53	10.52	10.58	11.06	10.80	10.79	10.90
	2	10.65	10.53	10.52	10.58	10.97	10.76	10.75	10.86
	4	10.73	10.62	10.61	10.70	11.05	10.87	10.88	11.00
	5	10.69	10.54	10.53	10.64	10.98	10.80	10.82	10.95
	6	10.64	10.49	10.49	10.57	10.85	10.70	10.74	10.87
	7	10.68	10.55	10.54	10.63	10.96	10.80	10.82	10.96
	8	10.70	10.57	10.57	10.67	11.02	10.86	10.89	11.02
	9	10.70	10.61	10.61	10.70	11.00	10.86	10.89	11.01
	11	10.80	10.65	10.65	10.75	11.01	10.91	10.93	11.07
	12	10.74	10.58	10.59	10.69	10.99	10.85	10.89	11.03
	13	10.70	10.56	10.57	10.66	10.88	10.80	10.86	11.00
	14	10.72	10.56	10.57	10.66	10.82	10.78	10.85	11.00
	15	10.68	10.56	10.56	10.66	10.74	10.75	10.81	10.96
	16	10.81	10.65	10.65	10.75	10.83	10.83	10.88	11.03
	18	11.02	10.72	10.71	10.81	10.91	10.91	10.98	11.12
	19	10.91	10.63	10.61	10.72	10.84	10.83	10.90	11.04
	20	10.89	10.67	10.65	10.75	10.84	10.84	10.93	11.06
	21	10.87	10.65	10.64	10.74	10.83	10.85	10.93	11.07
	22	10.90	10.65	10.62	10.72	10.82	10.85	10.94	11.08
	23	10.90	10.67	10.60	10.70	10.78	10.79	10.89	11.03
	25	10.84	10.59	10.52	10.60	10.71	10.72	10.81	10.95
	26	10.76	10.60	10.55	10.61	10.70	10.78	10.98	11.12
	27	10.77	10.57	10.51	10.58	10.79	10.80	10.82	10.94
	28	10.81	10.60	10.53	10.60	10.86	10.81	10.82	10.94
	29	10.81	10.57	10.52	10.58	10.86	10.81	10.81	10.93
	30		10.61	10.54	10.61		10.84	10.83	10.94

* Nominal.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.
1880.									
Nov.	1	10.58	10.51	10.58	10.69	10.85	10.83	10.94	11.09
	2	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	3	10.58	10.53	10.58	10.69	10.82	10.80	10.89	11.03
	4	10.54	10.50	10.55	10.66	10.82	10.79	10.87	11.01
	5	10.60	10.55	10.60	10.70	10.85	10.83	10.93	11.05
	6	10.56	10.53	10.58	10.69	10.85	10.83	10.94	11.06
	8	10.59	10.53	10.58	10.68	10.83	10.80	10.90	11.04
	9	10.57	10.52	10.57	10.67	10.82	10.77	10.88	11.01
	10	10.56	10.50	10.55	10.65	10.77	10.73	10.84	10.97
	11	10.55	10.52	10.57	10.67	10.82	10.76	10.87	11.00
	12	10.55	10.49	10.55	10.64	10.80	10.74	10.84	10.95
	13	10.59	10.54	10.58	10.68	10.85	10.76	10.85	10.97
	15	10.63	10.59	10.62	10.72	10.92	10.85	10.94	11.06
	16	10.60	10.55	10.60	10.69	10.86	10.78	10.88	10.99
	17	10.63	10.59	10.63	10.73	10.90	10.83	10.93	11.05
	18	10.72	10.68	10.72	10.83	10.95	10.96	11.07	11.21
	19	10.73	10.66	10.70	10.79	10.94	10.94	11.06	11.20
	20	11.02	10.93	10.99	11.10	11.18	11.18	11.32	11.45
	22	11.35	11.33	11.36	11.46	11.40	11.43	11.61	11.77
	23	11.30	11.25	11.30	11.39	11.36	11.41	11.58	11.74
	24	11.75	11.77	11.84	11.94	11.74	11.80	12.00	12.18
	25	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	26	(*)	11.95	12.05	12.15	11.98	12.00	12.20	12.36
	27	(*)	11.97	12.14	12.24	12.14	12.18	12.39	12.56
	29	(*)	11.85	12.04	12.13	12.30	12.06	12.21	12.38
	30 .....	.....	11.77	12.07	12.16	.....	12.12	12.27	12.42
		Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.
Dec.	1	11.60	11.99	12.00	12.11	11.97	12.10	12.26	12.40
	2	11.75	12.03	12.16	12.27	12.08	12.21	12.32	12.52
	3	11.65	11.98	12.12	12.23	12.03	12.17	12.32	12.46
	4	11.60	11.84	12.03	12.15	12.00	12.14	12.31	12.47
	6	11.59	11.75	11.95	12.08	11.98	12.13	12.30	12.46
	7	11.42	11.62	11.78	11.89	11.86	11.99	12.16	12.32
	8	11.25	11.38	11.53	11.65	11.63	11.75	11.91	12.08
	9	11.44	11.64	11.78	11.88	11.78	11.94	12.10	12.26
	10	11.35	11.46	11.60	11.71	11.62	11.81	11.98	12.15
	11	11.48	11.62	11.76	11.88	11.79	11.94	12.13	12.29
	13	11.47	11.59	11.74	11.85	11.77	11.88	12.04	12.22
	14	11.69	11.87	12.06	12.16	12.02	12.17	12.34	12.50
	15	11.68	11.78	11.97	12.08	11.94	12.08	12.25	12.41
	16	(*)	11.79	11.98	12.09	11.94	12.09	12.27	12.44
	17	11.60	11.71	11.89	12.00	11.84	11.98	12.16	12.34
	18	(*)	11.57	11.74	11.85	11.82	11.93	12.10	12.27
	20	11.55	11.73	11.93	12.05	11.93	12.03	12.22	12.39
	21	11.45	11.57	11.75	11.86	11.85	11.92	12.10	12.26
	22	11.40	11.49	11.68	11.80	11.77	11.87	12.06	12.22
	23	11.43	11.54	11.73	11.85	11.80	11.88	12.06	12.23
	24	11.37	11.46	11.66	11.79	11.77	11.85	12.03	12.19
	25	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	27	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	28	11.36	11.37	11.62	11.76	11.72	11.78	11.98	12.14
	29 .....	.....	11.43	11.73	11.90	11.89	11.92	12.15	12.34
	30 .....	.....	11.37	11.66	11.84	11.83	11.86	12.06	12.25
	31 .....	.....	11.53	11.80	12.00	.....	11.93	12.13	12.32

* Nominal.

† Holiday.

DAILY PRICES OF COTTON "FUTURES."

419

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.
1881.									
Jan.	1	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	3	11.57	11.85	12.06	12.17	11.98	12.15	12.33	12.47
	4	11.60	11.86	12.09	12.21	12.05	12.22	12.41	12.55
	5	11.62	11.84	12.10	12.21	12.08	12.22	12.40	12.55
	6	11.46	11.64	11.88	12.00	11.91	12.07	12.25	12.38
	7	11.55	11.72	11.96	12.08	11.95	12.11	12.28	12.42
	8	11.52	11.66	11.91	12.03	11.98	12.11	12.29	12.43
	10	11.48	11.66	11.90	12.03	11.97	12.11	12.29	12.43
	11	11.39	11.53	11.78	11.92	11.88	12.02	12.19	12.34
	12	11.28	11.43	11.65	11.79	11.75	11.87	12.05	12.20
	13	11.35	11.52	11.78	11.92	11.81	11.93	12.10	12.25
	14	11.40	11.50	11.74	11.88	11.80	11.95	12.13	12.28
	15	(*)	11.42	11.65	11.79	11.70	11.82	12.00	12.15
	17	(*)	11.40	11.60	11.73	11.67	11.74	11.92	12.07
	18	11.27	11.36	11.59	11.72	11.65	11.73	11.93	12.08
	19	11.33	11.45	11.67	11.82	11.74	11.84	12.02	12.18
	20	(*)	11.33	11.56	11.71	11.66	11.74	11.93	12.08
	21	11.32	11.40	11.63	11.76	11.60	11.71	11.90	12.05
	22	11.33	11.37	11.59	11.73	11.66	11.72	11.91	.....
	24	(*)	11.39	11.65	11.79	11.77	11.85	12.04	12.19
	25	11.33	11.33	11.56	11.69	11.65	11.68	11.87	12.02
	26	(*)	11.34	11.55	11.68	11.63	11.65	11.86	12.01
	27	(*)	11.32	11.52	11.65	11.52	11.56	11.81	11.97
	28	(*)	11.30	11.48	11.61	11.50	11.52	11.75	11.92
	29	(*)	11.25	11.40	11.51	.....	11.43	11.62	11.79
	31	(*)	11.10	11.21	11.30	.....	11.22	11.42	11.59
		Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.
Feb.	1	11.07	11.17	11.28	11.38	11.23	11.43	11.60	11.73
	2	11.05	11.12	11.22	11.32	11.20	11.39	11.55	11.69
	3	11.12	11.22	11.30	11.40	11.30	11.50	11.67	11.80
	4	11.09	11.15	11.22	11.32	11.24	11.42	11.59	11.73
	5	10.98	11.02	11.11	11.19	11.13	11.27	11.43	11.56
	7	10.99	11.04	11.14	11.23	11.13	11.27	11.44	11.57
	8	11.05	11.06	11.13	11.23	11.16	11.28	11.43	11.57
	9	11.10	11.12	11.19	11.29	11.20	11.35	11.51	11.65
	10	11.07	11.09	11.16	11.24	11.25	11.33	11.49	11.63
	11	11.10	11.11	11.16	11.23	11.25	11.36	11.52	11.66
	12	11.05	11.07	11.16	11.23	11.24	11.34	11.49	11.64
	14	11.10	11.10	11.18	11.26	11.26	11.30	11.47	11.61
	15	11.25	11.27	11.34	11.44	11.37	11.46	11.66	11.76
	16	11.20	11.18	11.24	11.32	11.34	11.42	11.58	11.72
	17	(*)	11.19	11.24	11.31	11.35	11.44	11.60	11.74
	18	11.25	11.24	11.29	11.38	11.37	11.48	11.64	11.78
	19	11.20	11.18	11.23	11.32	11.30	11.40	11.56	11.70
	21	11.04	11.07	11.13	11.21	11.16	11.25	11.42	11.56
	22	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	23	10.85	10.99	11.11	11.18	11.19	11.23	11.40	11.55
	24	(*)	10.97	11.10	11.18	11.22	11.27	11.42	11.57
	25	(*)	10.88	11.01	11.11	11.22	11.27	11.39	11.54
	26 .....	.....	10.93	11.03	11.14	11.24	11.28	11.38	11.52
	28 .....	.....	11.01	11.12	11.26	.....	11.43	11.53	11.67

*Nominal.

†Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Mar. delivery.	Apr. delivery.	May delivery.	June delivery.	Mar. delivery.	Apr. delivery.	May delivery.	June delivery.
Mar.	1881.								
	1	11.00	11.10	11.25	11.37	11.38	11.47	11.61	11.72
	2	10.84	10.99	11.10	11.22	11.30	11.35	11.48	11.59
	3	10.74	10.91	11.06	11.19	11.32	11.35	11.47	11.58
	4	10.68	10.79	10.90	11.04	11.20	11.24	11.35	11.46
	5	10.52	10.64	10.73	10.84	11.09	11.11	11.21	11.32
	7	10.51	10.55	10.66	10.76	11.01	11.02	11.14	11.25
	8	10.34	10.42	10.46	10.57	10.80	10.80	10.91	11.02
	9	10.25	10.37	10.45	10.56	10.69	10.70	10.84	10.95
	10	10.31	10.32	10.37	10.47	10.65	10.66	10.76	10.87
	11	10.30	10.40	10.47	10.57	10.68	10.68	10.79	10.89
	12	10.31	10.26	10.32	10.43	10.59	10.59	10.70	10.80
	14	10.27	10.17	10.21	10.31	10.42	10.41	10.49	10.59
	15	10.35	10.23	10.25	10.33	10.38	10.36	10.43	10.52
	16	10.45	10.52	10.55	10.62	10.67	10.67	10.74	10.84
	17	10.38	10.38	10.42	10.50	10.59	10.59	10.66	10.77
	18	10.45	10.48	10.53	10.59	10.65	10.65	10.76	10.85
	19	10.55	10.56	10.61	10.69	10.80	10.81	10.92	11.02
	21	(*)	10.50	10.52	10.59	10.60	10.60	10.70	10.80
	22	10.65	10.52	10.54	10.59	10.65	10.64	10.74	10.84
	23	10.60	10.48	10.51	10.56	10.58	10.56	10.67	10.77
	24	10.52	10.41	10.42	10.45	10.54	10.53	10.62	10.71
	25	10.55	10.53	10.54	10.58	10.70	10.66	10.74	10.83
	26	10.47	10.46	10.46	10.47	10.61	10.57	10.63	10.72
	28	10.50	10.37	10.37	10.40	10.54	10.44	10.51	10.60
	29	10.45	10.38	10.37	10.41	10.52	10.42	10.50	10.60
	30	(*)	10.39	10.39	10.41	10.41	10.41	10.53	10.60
	31 .....	.....	10.35	10.36	10.39	.....	10.45	10.54	10.63
		Apr. delivery.	May delivery.	June delivery.	July delivery.	Apr. delivery.	May delivery.	June delivery.	July delivery.
Apr.	1	10.34	10.37	10.41	10.46	10.46	10.56	10.65	10.74
	2	10.36	10.37	10.44	10.49	10.50	10.61	10.71	10.80
	4	10.38	10.40	10.45	10.50	10.52	10.62	10.70	10.79
	5	10.39	10.42	10.47	10.52	10.57	10.68	10.76	10.84
	6	10.46	10.48	10.54	10.60	10.64	10.74	10.82	10.90
	7	10.55	10.60	10.65	10.70	10.75	10.83	10.91	10.99
	8	10.42	10.40	10.46	10.51	10.57	10.65	10.74	10.82
	9	10.50	10.49	10.55	10.61	10.68	10.75	10.83	10.90
	11	10.45	10.48	10.53	10.58	10.63	10.69	10.77	10.84
	12	10.50	10.51	10.58	10.64	10.68	10.74	10.83	10.91
	13	10.48	10.49	10.56	10.62	10.67	10.73	10.81	10.90
	14	10.46	10.44	10.52	10.59	10.64	10.69	10.77	10.85
	15	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	16	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	18	10.40	10.39	10.47	10.55	10.57	10.62	10.70	10.79
	19	10.35	10.35	10.42	10.52	10.53	10.57	10.66	10.75
	20	10.30	10.33	10.42	10.52	10.52	10.57	10.66	10.75
	21	10.35	10.38	10.45	10.55	10.58	10.61	10.70	10.78
	22	10.32	10.32	10.40	10.50	10.53	10.56	10.64	10.74
	23	10.24	10.35	10.47	10.57	10.54	10.59	10.68	10.77
	25	10.35	10.32	10.42	10.52	10.53	10.57	10.66	10.75
	26	10.40	10.37	10.51	10.61	10.60	10.62	10.72	10.81
	27	10.40	10.36	10.46	10.56	10.61	10.62	10.72	10.81
	28	(*)	10.32	10.40	10.49	10.52	10.52	10.61	10.71
	29 .....	.....	10.29	10.36	10.44	.....	10.50	10.58	10.67
	30 .....	.....	10.29	10.37	10.44	.....	10.49	10.56	10.65

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		May delivery.	June delivery.	July delivery.	Aug. delivery.	May delivery.	June delivery.	July delivery.	Aug. delivery.
May	1881.								
	2	10.18	10.27	10.33	10.35	10.40	10.48	10.56	10.63
	3	10.13	10.25	10.30	10.33	10.40	10.47	10.56	10.63
	4	10.10	10.21	10.26	10.28	10.36	10.44	10.52	10.59
	5	10.15	10.24	10.29	10.32	10.34	10.44	10.53	10.60
	6	10.15	10.24	10.30	10.33	10.33	10.43	10.52	10.59
	7	10.15	10.25	10.31	10.34	10.33	10.43	10.52	10.59
	9	10.08	10.17	10.22	10.25	10.27	10.34	10.42	10.49
	10	10.02	10.11	10.17	10.19	10.24	10.29	10.37	10.45
	11	10.02	10.08	10.14	10.16	10.19	10.25	10.34	10.42
	12	10.00	10.09	10.15	10.18	10.20	10.26	10.35	10.42
	13	10.00	10.09	10.15	10.17	10.22	10.28	10.37	10.45
	14	10.17	10.22	10.28	10.30	10.35	10.40	10.49	10.56
	16	10.12	10.18	10.25	10.27	10.42	10.47	10.55	10.60
	17	10.11	10.16	10.23	10.26	10.38	10.42	10.48	10.54
	18	10.10	10.18	10.24	10.28	10.45	10.50	10.56	10.62
	19	(*)	10.22	10.30	10.35	10.54	10.59	10.64	10.69
	20	10.19	10.29	10.39	10.44	10.64	10.69	10.74	10.79
	21	(*)	10.31	10.40	10.45	10.67	10.72	10.76	10.82
	23	(*)	10.19	10.29	10.35	10.60	10.63	10.69	10.75
	24	10.27	10.27	10.36	10.43	10.63	10.65	10.70	10.76
	25	10.28	10.31	10.40	10.47	10.66	10.68	10.75	10.81
	26	(*)	10.30	10.39	10.47	10.64	10.66	10.74	10.80
	27	10.35	10.30	10.44	10.51	10.78	10.73	10.79	10.85
	28	(*)	10.34	10.46	10.55	10.84	10.81	10.87	10.93
	30	(*)	10.42	10.49	10.58	(†)	(†)	(†)	(†)
	31		10.40	10.46	10.55		10.81	10.87	10.94
		June delivery.	July delivery.	Aug. delivery.	Sept. delivery.	June delivery.	July delivery.	Aug. delivery.	Sept. delivery.
June	1	10.54	10.63	10.73	10.33	10.92	10.97	11.04	10.64
	2	10.65	10.79	10.89	10.42	11.09	11.16	11.23	10.80
	3	10.56	10.63	10.74	10.30	10.96	11.03	11.11	10.67
	4	10.54	10.63	10.74	10.29	10.97	11.02	11.10	10.66
	6	10.60	10.73	10.84	10.39	11.05	11.11	11.19	10.72
	7	10.67	10.80	10.92	10.42	11.12	11.16	11.25	10.78
	8	10.66	10.74	10.86	10.35	11.04	11.08	11.16	10.67
	9	10.60	10.69	10.80	10.29	11.00	11.03	11.11	10.65
	10	10.65	10.77	10.90	10.38	11.07	11.10	11.18	10.74
	11	10.60	10.71	10.83	10.33	11.04	11.07	11.14	10.70
	13	10.58	10.62	10.74	10.25	11.02	11.04	11.11	10.67
	14	10.58	10.65	10.76	10.27	11.03	11.06	11.13	10.70
	15	10.58	10.66	10.78	10.28	11.04	11.06	11.12	10.72
	16	10.52	10.58	10.69	10.17	10.96	10.96	11.03	10.63
	17	10.50	10.52	10.64	10.12	10.84	10.85	10.91	10.52
	18	10.50	10.56	10.68	10.16	10.87	10.86	10.92	10.55
	20	10.55	10.62	10.75	10.22	10.95	10.94	11.00	10.64
	21	10.60	10.69	10.83	10.30	11.00	10.99	11.05	10.66
	22	10.70	10.75	10.88	10.34	11.03	11.03	11.09	10.68
	23	10.71	10.68	10.82	10.25	11.01	11.00	11.04	10.64
	24	10.70	10.69	10.84	10.25	11.01	10.99	11.03	10.63
	25	10.73	10.75	10.90	10.27	10.97	10.95	10.98	10.59
	27	10.85	10.85	10.99	10.28	11.02	11.02	11.06	10.66
	28	10.85	10.83	10.96	10.25	10.99	10.97	11.01	10.62
	29		10.82	10.95	10.27	10.93	10.96	11.02	10.65
	30		10.91	11.05	10.36		11.00	11.06	10.72

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.
July	1881.								
	1	10.83	10.98	10.34	9.94	11.00	11.07	10.71	10.27
	2	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	6	10.99	11.13	10.46	10.03	11.17	11.26	10.86	10.40
	7	10.95	11.07	10.37	9.96	11.12	11.17	10.77	10.31
	8	11.02	11.13	10.42	9.99	11.13	11.18	10.79	10.33
	9	11.24	11.29	10.54	10.12	11.23	11.27	10.86	10.40
	11	11.29	11.44	10.53	10.12	11.35	11.41	10.94	10.46
	12	11.38	11.50	10.61	10.18	11.44	11.48	10.92	10.43
	13	11.47	11.59	10.62	10.19	11.50	11.54	10.93	10.46
	14	11.89	12.00	10.87	10.39	11.77	11.84	11.11	10.60
	15	11.65	11.72	10.68	10.17	11.60	11.64	11.01	10.48
	16	11.58	11.70	10.70	10.24	11.63	11.67	11.01	10.46
	18	11.92	12.00	10.94	10.43	11.79	11.83	11.23	10.58
	19	11.66	11.73	10.73	10.25	11.58	11.63	11.11	10.48
	20	11.83	11.90	10.89	10.39	11.67	11.71	11.22	10.62
	21	11.80	11.83	10.84	10.35	11.60	11.63	11.17	10.56
	22	11.89	11.88	10.90	10.39	11.67	11.71	11.23	10.62
	23	12.00	11.99	11.02	10.50	11.80	11.80	11.32	10.69
	25	11.99	11.89	10.95	10.44	11.77	11.77	11.31	10.66
	26	11.91	11.84	10.91	10.39	11.66	11.66	11.22	10.59
	27	11.98	11.99	11.02	10.51	11.83	11.83	11.31	10.66
	28	12.10	12.07	11.11	10.57	11.93	11.94	11.36	10.70
	29	-----	12.18	11.17	10.59	11.89	11.98	11.37	10.69
	30	-----	12.34	11.23	10.60	-----	12.14	11.40	10.74
		Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.
Aug.	1	12.31	11.16	10.56	10.30	12.20	11.34	10.71	10.52
	2	12.16	11.03	10.45	10.25	12.10	11.23	10.63	10.42
	3	12.07	10.91	10.37	10.18	12.07	11.18	10.59	10.40
	4	12.19	11.04	10.49	10.31	12.12	11.23	10.64	10.44
	5	12.23	11.08	10.54	10.35	12.17	11.30	10.72	10.54
	6	12.16	11.02	10.49	10.32	12.14	11.24	10.65	10.48
	8	12.16	10.96	10.42	10.26	12.10	11.17	10.58	10.42
	9	12.16	11.00	10.47	10.30	12.08	11.17	10.61	10.46
	10	12.24	11.01	10.49	10.33	12.05	11.17	10.64	10.49
	11	12.26	11.04	10.55	10.39	12.09	11.20	10.70	10.56
	12	12.33	11.12	10.63	10.49	12.18	11.29	10.78	10.65
	13	12.40	11.13	10.67	10.54	12.26	11.34	10.82	10.69
	15	12.53	11.13	10.73	10.62	12.27	11.35	10.86	10.75
	16	12.65	11.03	10.66	10.56	12.17	11.29	10.83	10.72
	17	12.89	11.17	10.79	10.70	12.23	11.36	10.90	10.80
	18	12.92	11.24	10.87	10.78	12.26	11.42	10.99	10.91
	19	12.55	11.10	10.73	10.68	12.15	11.32	10.92	10.87
	20	12.45	11.16	10.84	10.78	12.15	11.33	10.98	10.89
	22	12.20	11.05	10.73	10.68	12.18	11.34	10.92	10.83
	23	11.50	10.98	10.64	10.60	12.11	11.22	10.82	10.74
	24	11.62	11.02	10.70	10.67	12.41	11.32	10.94	10.87
	25	(*)	10.94	10.72	10.68	12.61	11.34	10.97	10.91
	26	(*)	10.84	10.69	10.66	12.92	11.34	10.97	10.93
	27	(*)	10.78	10.67	10.65	13.11	11.33	10.96	10.91
	29	(*)	10.76	10.68	10.65	13.28	11.32	10.93	10.87
	30	-----	10.73	10.68	10.66	14.00	11.33	10.93	10.87
	31	-----	10.87	10.82	10.80	-----	11.48	11.07	11.01

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
1881.									
Sept.	1	11.02	11.03	11.03	11.05	11.70	11.35	11.33	11.37
	2	10.97	10.98	10.98	11.01	11.63	11.29	11.24	11.28
	3	11.05	11.30	11.31	11.34	11.83	11.61	11.55	11.63
	5	11.18	11.47	11.48	11.58	12.03	11.84	11.82	11.88
	6	11.12	11.32	11.38	11.47	11.88	11.70	11.65	11.76
	7	11.30	11.56	11.66	11.75	12.21	12.05	12.06	12.13
	8	11.47	11.80	11.90	12.04	(†)	(†)	(†)	(†)
	9	11.25	11.54	11.69	11.82	12.26	12.06	12.05	12.13
	10	11.35	11.69	11.88	12.03	12.30	12.11	12.14	12.24
	12	11.25	11.48	11.70	11.80	12.08	11.97	12.00	12.10
	13	11.15	11.34	11.54	11.67	11.96	11.84	11.87	11.95
	14	10.88	11.11	11.24	11.38	11.69	11.56	11.55	11.64
	15	11.25	11.33	11.49	11.68	11.88	11.85	11.88	11.99
	16	10.99	11.11	11.31	11.42	11.67	11.61	11.62	11.74
	17	11.00	11.13	11.31	11.44	11.70	11.62	11.63	11.75
	19	10.90	11.06	11.17	11.36	11.60	11.46	11.48	11.60
	20	10.90	10.98	11.13	11.23	11.58	11.44	11.44	11.53
	21	11.07	11.10	11.27	11.46	11.74	11.60	11.62	11.71
	22	11.10	11.14	11.33	11.49	11.87	11.69	11.70	11.79
	23	11.11	11.16	11.34	11.49	11.93	11.80	11.80	11.88
	24	11.15	11.25	11.50	11.63	12.00	11.88	11.88	11.97
	26	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	27	(*)	11.28	11.42	11.55	12.00	11.84	11.85	11.93
	28	(*)	11.33	11.49	11.68	11.95	11.85	11.86	11.96
	29	(*)	11.26	11.39	11.53	11.66	11.66	11.72	11.81
	30		11.19	11.34	11.49		11.62	11.70	11.80
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	1	11.32	11.46	11.66	11.80	11.78	11.84	11.94	12.09
	3	11.30	11.42	11.62	11.77	11.77	11.83	11.92	12.07
	4	11.26	11.42	11.57	11.73	11.73	11.75	11.84	12.00
	5	11.16	11.30	11.45	11.59	11.69	11.70	11.77	11.93
	6	11.10	11.29	11.41	11.56	11.58	11.60	11.67	11.86
	7	11.04	11.23	11.38	11.54	11.52	11.61	11.71	11.90
	8	10.88	11.06	11.26	11.40	11.37	11.43	11.53	11.71
	10	10.75	10.95	11.13	11.29	11.30	11.34	11.45	11.63
	11	10.80	11.00	11.16	11.33	11.30	11.38	11.51	11.70
	12	10.85	11.01	11.20	11.38	11.34	11.45	11.59	11.78
	13	10.85	11.01	11.21	11.39	11.42	11.53	11.66	11.85
	14	10.88	11.00	11.19	11.38	11.34	11.43	11.57	11.77
	15	10.85	10.99	11.22	11.42	11.30	11.40	11.52	11.71
	17	(†)	(†)	(†)	(†)	11.32	11.35	11.47	11.66
	18	10.87	10.98	11.19	11.36	11.34	11.36	11.48	11.67
	19	10.97	11.03	11.25	11.44	11.39	11.41	11.56	11.75
	20	11.00	11.05	11.22	11.43	11.40	11.42	11.58	11.77
	21	11.12	11.10	11.29	11.49	11.41	11.43	11.58	11.77
	22	11.16	11.14	11.37	11.57	11.50	11.55	11.72	11.90
	24	11.25	11.21	11.43	11.63	11.53	11.56	11.72	11.91
	25	11.15	11.06	11.24	11.46	11.44	11.45	11.60	11.79
	26	11.10	11.05	11.21	11.43	11.40	11.41	11.57	11.75
	27	11.20	11.14	11.38	11.59	11.52	11.54	11.70	11.90
	28	11.07	11.06	11.31	11.53	11.53	11.51	11.64	11.83
	29		11.02	11.30	11.53	11.50	11.50	11.62	11.80
	31		11.00	11.26	11.49		11.48	11.58	11.76

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.
Nov.	1881.								
	1	11.04	11.25	11.49	11.63	11.54	11.66	11.83	11.99
	2	11.04	11.25	11.49	11.62	11.52	11.65	11.82	11.98
	3	11.09	11.27	11.51	11.65	11.50	11.63	11.82	11.97
	4	11.02	11.26	11.50	11.64	11.52	11.68	11.87	12.02
	5	11.10	11.32	11.55	11.69	11.51	11.66	11.84	12.00
	7	11.04	11.27	11.51	11.65	11.46	11.59	11.78	11.94
	8	11.03	11.25	11.48	11.62	(†)	(†)	(†)	(†)
	9	11.05	11.29	11.52	11.67	11.49	11.64	11.83	12.00
	10	11.05	11.26	11.50	11.65	11.40	11.57	11.76	11.93
	11	11.20	11.37	11.58	11.75	11.56	11.69	11.89	12.07
	12	11.30	11.45	11.69	11.87	11.72	11.85	12.06	12.23
	14	11.48	11.59	11.80	11.99	11.76	11.90	12.09	12.27
	15	11.39	11.46	11.69	11.88	11.71	11.81	12.02	12.20
	16	11.48	11.59	11.81	12.02	11.81	11.93	12.14	12.31
	17	11.50	11.63	11.86	12.07	11.85	11.95	12.17	12.37
	18	11.50	11.53	11.77	11.96	11.78	11.84	12.06	12.26
	19	11.50	11.59	11.83	12.02	11.86	11.93	12.14	12.34
	21	11.53	11.52	11.77	11.97	11.82	11.90	12.09	12.28
	22	11.50	11.51	11.74	11.94	11.87	11.91	12.11	12.30
	23	11.34	11.45	11.69	11.91	11.79	11.83	12.03	12.23
	24	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	25	11.35	11.56	11.82	12.03	11.96	11.97	12.18	12.39
	26	11.40	11.55	11.78	12.03	11.94	11.95	12.16	12.35
	28	11.45	11.57	11.83	12.07	11.99	12.02	12.22	12.41
	29	(*)	11.61	11.87	12.13	12.04	12.24	12.44	12.63
	30 .....	.....	11.60	11.86	12.13	12.10	12.27	12.47	12.66
		Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.
Dec.	1	11.65	11.88	12.16	12.37	12.06	12.24	12.44	12.63
	2	11.64	11.86	12.14	12.34	12.00	12.19	12.39	12.57
	3	11.69	11.92	12.17	12.37	12.05	12.25	12.45	12.64
	5	11.68	11.86	12.11	12.32	12.05	12.22	12.42	12.61
	6	11.54	11.72	11.99	12.19	11.96	12.15	12.34	12.53
	7	11.43	11.61	11.86	12.08	11.84	12.06	12.26	12.45
	8	11.47	11.65	11.92	12.14	11.84	12.05	12.26	12.45
	9	11.60	11.77	12.06	12.27	11.91	12.15	12.36	12.55
	10	11.54	11.68	11.98	12.19	11.86	12.08	12.30	12.49
	12	11.50	11.68	11.97	12.18	11.93	12.11	12.33	12.52
	13	11.45	11.63	11.92	12.15	11.91	12.11	12.32	12.51
	14	11.47	11.63	11.94	12.16	11.95	12.12	12.33	12.52
	15	11.59	11.69	12.03	12.26	11.99	12.14	12.35	12.55
	16	11.70	11.83	12.15	12.39	12.12	12.26	12.48	12.68
	17	11.72	11.80	12.12	12.35	12.08	12.21	12.44	12.64
	19	11.72	11.78	12.12	12.35	12.05	12.19	12.43	12.63
	20	11.79	11.83	12.14	12.40	12.08	12.21	12.45	12.65
	21	11.78	11.81	12.10	12.37	12.10	12.21	12.45	12.65
	22	11.70	11.69	11.99	12.28	11.95	12.10	12.34	12.55
	23	11.73	11.69	12.00	12.30	12.02	12.08	12.32	12.53
	24	11.74	11.71	12.02	12.33	11.99	12.10	12.35	12.57
	26	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	27	11.65	11.60	11.89	12.21	11.95	12.02	12.28	12.49
	28	11.64	11.60	11.91	12.22	11.92	11.98	12.28	12.49
	29 .....	.....	11.55	11.83	12.15	11.92	11.95	12.20	12.42
	30 .....	.....	11.52	11.82	12.13	.....	11.93	12.16	12.38
	31	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.
Jan.	1882.								
	2	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	3	11.52	11.74	12.01	12.21	11.78	11.98	12.20	12.38
	4	11.58	11.83	12.11	12.30	11.83	12.04	12.26	12.45
	5	11.53	11.73	12.01	12.20	11.79	11.99	12.23	12.42
	6	11.66	11.85	12.16	12.35	11.91	12.16	12.41	12.61
	7	11.69	11.89	12.18	12.38	11.86	12.14	12.40	12.60
	9	11.80	12.03	12.33	12.53	11.99	12.20	12.48	12.67
	10	11.80	12.00	12.27	12.48	11.98	12.18	12.46	12.67
	11	11.83	12.00	12.28	12.50	11.99	12.21	12.49	12.70
	12	11.83	11.96	12.25	12.46	11.97	12.15	12.42	12.63
	13	11.80	11.95	12.22	12.44	11.92	12.11	12.38	12.60
	14	11.84	11.98	12.26	12.48	11.95	12.12	12.39	12.60
	16	11.85	11.98	12.25	12.47	12.00	12.14	12.42	12.63
	17	11.93	12.01	12.30	12.53	12.07	12.21	12.48	12.68
	18	11.89	11.97	12.24	12.46	12.00	12.13	12.40	12.61
	19	11.83	11.87	12.13	12.35	11.95	12.06	12.31	12.51
	20	11.85	11.97	12.19	12.40	12.02	12.10	12.35	12.55
	21	11.82	11.85	12.12	12.34	.....	12.05	12.30	12.49
	23	11.83	11.86	12.13	12.34	11.98	12.04	12.28	12.48
	24	11.84	11.81	12.07	12.30	11.98	12.00	12.24	12.44
	25	11.83	11.79	12.06	12.29	11.99	12.01	12.26	12.46
	26	11.87	11.87	12.14	12.39	12.07	12.10	12.38	12.58
	27	11.86	11.84	12.15	12.41	12.08	12.11	12.38	12.60
	28	11.89	11.84	12.14	12.40	12.15	12.17	12.39	12.60
	30 .....	.....	11.77	12.03	12.26	.....	11.99	12.20	12.40
	31 .....	.....	11.80	12.07	12.32	.....	12.05	12.26	12.48
		Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.
Feb.	1	11.69	11.99	12.23	12.40	11.94	12.17	12.38	12.58
	2	11.68	12.01	12.26	12.44	12.01	12.25	12.46	12.66
	3	11.67	11.97	12.25	12.44	12.00	12.23	12.45	12.64
	4	11.71	11.95	12.24	12.43	11.95	12.19	12.42	12.61
	6	11.69	11.83	12.10	12.32	11.89	12.09	12.32	12.52
	7	11.65	11.73	11.99	12.19	11.83	12.02	12.23	12.42
	8	11.50	11.59	11.77	11.98	11.70	11.90	12.09	12.26
	9	11.45	11.53	11.70	11.90	11.54	11.70	11.85	12.02
	10	11.49	11.57	11.78	11.98	11.66	11.77	11.96	12.12
	11	11.55	11.62	11.81	12.01	11.61	11.79	11.97	12.13
	13	11.30	11.29	11.44	11.64	11.32	11.48	11.64	11.82
	14	11.15	11.17	11.29	11.43	11.28	11.40	11.54	11.69
	15	11.35	11.38	11.52	11.67	11.46	11.55	11.73	11.88
	16	11.26	11.27	11.42	11.60	11.44	11.49	11.64	11.79
	17	11.46	11.45	11.62	11.81	11.56	11.62	11.79	11.94
	18	11.45	11.43	11.64	11.84	11.61	11.68	11.86	12.02
	20	11.37	11.39	11.64	11.84	11.64	11.70	11.89	12.06
	21	(†)	(†)	(†)	(†)	11.53	11.56	11.76	11.93
	22	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	23	11.25	11.19	11.42	11.64	11.37	11.40	11.60	11.76
	24	11.38	11.36	11.56	11.75	11.52	11.54	11.74	11.92
	25	11.52	11.52	11.71	11.92	11.73	11.77	11.95	12.12
	27	11.48	11.48	11.62	11.81	11.63	11.81	11.99	12.16
	28 .....	.....	11.53	11.71	11.87	.....	11.73	11.89	12.08

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Mar. delivery.	Apr. delivery.	May delivery.	June delivery.	Mar. delivery.	Apr. delivery.	May delivery.	June delivery.
1882.									
Mar.	1	11.49	11.73	11.95	12.11	11.80	11.96	12.14	12.31
	2	11.43	11.67	11.87	12.15	11.71	11.86	12.04	12.21
	3	11.55	11.74	11.95	12.12	11.81	11.94	12.10	12.27
	4	(†)	(†)	(†)	(†)	11.76	11.89	12.06	12.23
	6	11.50	11.70	11.91	12.09	11.78	11.92	12.09	12.26
	7	11.53	11.74	11.95	12.12	11.81	11.94	12.12	12.29
	8	11.65	11.78	11.98	12.15	11.82	11.94	12.12	12.29
	9	11.64	11.79	11.97	12.15	11.85	11.99	12.17	12.34
	10	11.78	11.91	12.11	12.30	11.91	12.10	12.29	12.46
	11	11.90	12.02	12.23	12.43	12.07	12.22	12.41	12.60
	13	11.85	12.04	12.25	12.46	12.10	12.24	12.44	12.64
	14	(*)	12.03	12.22	12.41	12.03	12.14	12.33	12.52
	15	11.95	12.06	12.26	12.46	12.13	12.23	12.43	12.63
	16	(*)	12.18	12.38	12.59	12.22	12.35	12.55	12.74
	17	(*)	12.15	12.32	12.52	12.17	12.29	12.49	12.68
	18	(*)	12.11	12.30	12.50	12.19	12.28	12.48	12.67
	20	(*)	11.97	12.15	12.33	12.04	12.13	12.31	12.50
	21	(*)	12.00	12.19	12.40	12.12	12.21	12.40	12.59
	22	(*)	11.97	12.16	12.35	12.09	12.16	12.34	12.53
	23	11.91	11.91	12.12	12.30	12.09	12.13	12.36	12.50
	24	11.95	11.95	12.16	12.35	12.12	12.15	12.32	12.51
	25	11.89	11.89	12.09	12.29	12.11	12.11	12.29	12.47
	27	(*)	11.92	12.10	12.29	12.12	12.12	12.29	12.48
	28	(*)	11.98	12.18	12.38	12.17	12.18	12.35	12.54
	29	(*)	11.83	12.04	12.24	12.05	12.07	12.21	12.39
	30	(*)	11.89	12.10	12.26	12.06	12.08	12.22	12.38
	31		11.89	12.08	12.24		12.05	12.20	12.35
		Apr. delivery.	May delivery.	June delivery.	July delivery.	Apr. delivery.	May delivery.	June delivery.	July delivery.
Apr.	1	11.88	12.06	12.20	12.36	12.00	12.13	12.28	12.43
	3	11.92	12.03	12.17	12.33	12.02	12.14	12.28	12.43
	4	11.95	12.07	12.19	12.36	12.09	12.19	12.35	12.49
	5	11.94	12.00	12.13	12.28	12.03	12.11	12.27	12.41
	6	11.93	12.02	12.14	12.29	12.05	12.13	12.28	12.43
	7	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	8	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	10	11.93	12.05	12.16	12.31	12.08	12.15	12.30	12.45
	11	11.98	12.08	12.23	12.39	12.17	12.26	12.42	12.57
	12	11.99	12.10	12.25	12.42	12.16	12.26	12.41	12.56
	13	12.08	12.20	12.36	12.53	12.26	12.36	12.52	12.67
	14	12.03	12.19	12.36	12.54	12.29	12.37	12.53	12.69
	15	12.02	12.14	12.30	12.46	12.27	12.35	12.51	12.66
	17	12.00	12.12	12.28	12.46	12.21	12.29	12.45	12.60
	18	11.99	12.07	12.23	12.41	12.22	12.26	12.41	12.56
	19	12.02	12.08	12.24	12.41	12.20	12.24	12.39	12.54
	20	12.12	12.07	12.23	12.41	12.26	12.31	12.45	12.60
	21	11.98	12.04	12.20	12.36	12.21	12.24	12.37	12.52
	22	12.00	12.02	12.18	12.35	12.21	12.24	12.38	12.52
	24	12.00	12.12	12.15	12.31	12.20	12.21	12.36	12.49
	25	12.00	12.12	12.16	12.32	12.18	12.18	12.33	12.46
	26	12.00	12.03	12.21	12.38	12.25	12.25	12.39	12.53
	27	12.01	12.05	12.21	12.39	12.29	12.29	12.42	12.56
	28	(*)	12.03	12.18	12.37	12.25	12.26	12.38	12.52
	29		12.03	12.17	12.34		12.23	12.35	12.48

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		May delivery.	June delivery.	July delivery.	Aug. delivery.	May delivery.	June delivery.	July delivery.	Aug. delivery.
1882.									
May	1	12.05	12.17	12.35	12.46	12.20	12.32	12.46	12.60
	2	12.03	12.16	12.35	12.47	12.21	12.34	12.47	12.61
	3	11.99	12.15	12.33	12.45	12.18	12.31	12.44	12.60
	4	11.97	12.15	12.34	12.46	12.21	12.34	12.48	12.60
	5	11.99	12.14	12.34	12.46	12.23	12.34	12.48	12.62
	6	12.00	12.17	12.37	12.49	12.27	12.38	12.52	12.66
	8	12.06	12.19	12.41	12.54	12.32	12.43	12.57	12.72
	9	12.06	12.17	12.40	12.51	12.29	12.39	12.53	12.68
	10	12.08	12.21	12.44	12.56	12.32	12.42	12.56	12.70
	11	12.09	12.19	12.42	12.53	12.31	12.41	12.55	12.69
	12	12.08	12.18	12.40	12.52	12.30	12.40	12.54	12.67
	13	12.10	12.19	12.42	12.54	12.32	12.41	12.55	12.69
	15	12.08	12.17	12.38	12.49	12.25	12.33	12.46	12.59
	16	12.03	12.07	12.28	12.39	12.23	12.26	12.39	12.51
	17	11.98	11.97	12.20	12.29	12.18	12.21	12.33	12.44
	18	11.96	11.94	12.13	12.22	12.08	12.12	12.22	12.32
	19	11.98	11.98	12.17	12.29	12.13	12.18	12.28	12.39
	20	11.93	11.93	12.10	12.20	12.03	12.07	12.17	12.27
	22	11.89	11.89	12.07	12.14	11.95	11.98	12.08	12.18
	23	11.90	11.88	12.05	12.13	11.96	11.99	12.09	12.19
	24	11.90	11.87	12.06	12.15	12.03	12.05	12.15	12.25
	25	11.98	11.91	12.15	12.24	12.12	12.13	12.26	12.36
	26	11.85	11.83	12.04	12.13	12.03	12.03	12.15	12.25
	27	(*)	11.84	12.03	12.10	.....	12.02	12.14	12.24
	29	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	30	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	31 .....	.....	11.80	11.94	12.01	.....	11.93	12.04	12.13
		June delivery.	July delivery.	Aug. delivery.	Sept. delivery.	June delivery.	July delivery.	Aug. delivery.	Sept. delivery.
June	1	11.86	12.00	12.09	11.49	12.04	12.14	12.23	11.93
	2	11.84	11.93	12.02	11.41	11.96	12.07	12.15	11.85
	3	11.91	12.00	12.08	11.47	12.04	12.13	12.21	11.91
	5	11.97	12.05	12.14	11.51	12.07	12.15	12.24	11.94
	6	12.04	12.11	12.20	11.57	12.15	12.23	12.32	12.02
	7	12.04	12.11	12.21	11.56	12.17	12.23	12.32	12.02
	8	12.03	12.10	12.19	11.56	12.15	12.20	12.30	12.00
	9	12.01	12.04	12.13	11.50	12.09	12.16	12.26	11.96
	10	12.12	12.08	12.18	11.53	12.10	12.17	12.27	11.97
	12	12.00	12.05	12.15	11.51	12.10	12.17	12.26	11.96
	13	11.96	12.12	12.08	11.45	12.05	12.12	12.22	11.91
	14	11.96	12.00	12.08	11.45	12.05	12.12	12.21	11.91
	15	11.98	12.03	12.10	11.46	12.08	12.13	12.21	11.92
	16	11.97	12.09	12.17	11.52	12.15	12.18	12.27	11.98
	17	12.04	12.12	12.20	11.55	12.18	12.21	12.31	12.01
	19	12.08	12.14	12.23	11.56	12.21	12.26	12.36	12.05
	20	12.11	12.13	12.21	11.53	12.17	12.23	12.33	12.00
	21	12.15	12.18	12.27	11.59	12.27	12.32	12.43	12.10
	22	12.19	12.24	12.34	11.64	12.35	12.38	12.49	12.18
	23	12.14	12.16	12.24	11.54	12.27	12.31	12.41	12.10
	24	12.11	12.15	12.24	11.53	12.24	12.26	12.37	12.07
	26	12.22	12.27	12.36	11.66	12.43	12.43	12.53	12.25
	27	12.28	12.27	12.37	11.67	12.46	12.48	12.58	12.27
	28	(*)	12.41	12.55	11.79	12.60	12.61	12.72	12.38
	29 .....	.....	12.47	12.61	11.73	.....	12.68	12.77	12.35
	30 .....	.....	12.50	12.64	11.73	.....	12.67	12.77	12.37

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York			
		July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.
July	1882.								
	1	12.56	12.70	11.76	11.44	12.64	12.72	12.35	11.74
	3	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	6	12.90	13.05	11.94	11.57	12.97	13.00	12.59	11.92
	7	12.92	12.96	11.83	11.48	12.88	12.90	12.53	11.84
	8	12.96	13.03	11.95	11.61	13.04	13.08	12.72	12.01
	10	13.02	13.07	12.00	11.68	13.04	13.08	12.76	12.08
	11	12.95	12.94	11.93	11.64	12.93	12.99	12.67	11.98
	12	12.89	12.93	11.89	11.58	12.87	12.92	12.61	11.94
	13	12.85	12.85	11.81	11.51	12.77	12.83	12.53	11.88
	14	12.77	12.77	11.77	11.48	12.73	12.75	12.46	11.85
	15	12.85	12.83	11.86	11.57	12.77	12.80	12.55	11.96
	17	12.73	12.69	11.74	11.50	12.63	12.66	12.42	11.87
	18	12.70	12.73	11.82	11.55	12.68	12.69	12.46	11.90
	19	12.65	12.64	11.73	11.50	12.64	12.64	12.41	11.86
	20	12.64	12.61	11.79	11.56	12.64	12.65	12.43	11.89
	21	(*)	12.53	11.78	11.55	12.68	12.69	12.46	11.90
	22	(*)	12.53	11.81	11.58	12.73	12.73	12.50	11.94
	24	12.57	12.57	11.81	11.57	12.68	12.68	12.46	11.91
	25	12.57	12.73	11.88	11.63	12.75	12.74	12.54	11.97
	26	12.62	12.56	11.91	11.64	12.75	12.74	12.54	11.96
	27	12.60	12.53	11.93	11.66	12.80	12.78	12.59	11.99
	28	12.55	12.48	11.90	11.61	12.84	12.84	12.58	11.97
	29		12.38	11.87	11.58		12.80	12.52	11.92
	31		12.33	11.80	11.51		12.72	12.41	11.81
		Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.
Aug.	1	12.35	11.83	11.54	11.40	12.76	12.45	11.84	11.64
	2	12.37	11.89	11.58	11.44	12.83	12.50	11.89	11.69
	3	12.47	11.90	11.59	11.46	12.97	12.57	11.92	11.71
	4	12.42	11.91	11.60	11.46	13.01	12.60	11.93	11.72
	5	12.40	11.90	11.60	11.46	12.98	12.57	11.93	11.73
	7	12.30	11.87	11.57	11.43	12.94	12.56	11.90	11.70
	8	12.20	11.81	11.51	11.39	12.86	12.49	11.84	11.65
	9	12.22	11.81	11.52	11.40	12.79	12.46	11.82	11.61
	10	12.35	11.88	11.59	11.45	12.85	12.52	11.89	11.69
	11	12.32	11.86	11.56	11.43	12.83	12.51	11.87	11.67
	12	12.30	11.84	11.55	11.42	12.81	12.49	11.84	11.63
	14	12.30	11.87	11.57	11.44	12.84	12.56	11.90	11.69
	15	12.30	11.87	11.58	11.44	12.87	12.60	11.94	11.71
	16	12.30	11.87	11.57	11.43	12.86	12.56	11.92	11.68
	17	12.34	11.86	11.56	11.42	12.89	12.53	11.89	11.66
	18	12.34	11.86	11.55	11.41	12.93	12.52	11.89	11.65
	19	12.40	11.85	11.55	11.40	12.90	12.48	11.85	11.63
	21	12.35	11.84	11.54	11.40	12.89	12.46	11.84	11.62
	22	12.42	11.84	11.54	11.39	12.86	12.46	11.86	11.63
	23	12.53	11.89	11.58	11.42	12.83	12.48	11.87	11.66
	24	12.59	11.90	11.57	11.41	12.82	12.48	11.86	11.67
	25	12.60	11.91	11.58	11.42	12.81	12.49	11.88	11.69
	26	12.57	11.93	11.61	11.44	12.89	12.53	11.91	11.72
	28	12.56	11.91	11.60	11.42	12.89	12.55	11.93	11.72
	29	12.30	11.93	11.59	11.42	12.81	12.50	11.89	11.69
	30	12.30	11.91	11.58	11.42	12.50	12.48	11.89	11.71
	31		11.90	11.57	11.41		12.48	11.88	11.69

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
1882.									
Sept.	1	11.82	11.50	11.35	11.35	12.39	11.80	11.61	11.61
	2	11.78	11.47	11.31	11.31	12.33	11.75	11.56	11.56
	4	11.77	11.46	11.30	11.30	12.28	11.76	11.57	11.57
	5	11.79	11.46	11.30	11.29	12.27	11.74	11.56	11.56
	6	11.84	11.49	11.32	11.32	12.33	11.80	11.60	11.60
	7	11.88	11.53	11.36	11.35	12.39	11.84	11.63	11.63
	8	11.90	11.55	11.37	11.38	12.44	11.83	11.62	11.61
	9	11.91	11.58	11.40	11.39	12.51	11.90	11.68	11.67
	11	11.86	11.51	11.32	11.32	12.44	11.85	11.63	11.62
	12	11.84	11.46	11.27	11.27	12.32	11.77	11.56	11.55
	13	11.89	11.51	11.31	11.31	12.38	11.81	11.59	11.57
	14	11.92	11.47	11.27	11.26	12.29	11.71	11.48	11.47
	15	12.00	11.48	11.27	11.25	12.35	11.75	11.50	11.49
	16	12.03	11.47	11.23	11.21	12.28	11.71	11.44	11.43
	18	11.97	11.39	11.16	11.13	12.12	11.61	11.36	11.35
	19	12.00	11.38	11.16	11.14	12.03	11.57	11.34	11.32
	20	12.06	11.39	11.16	11.13	11.99	11.60	11.38	11.36
	21	12.24	11.43	11.19	11.16	11.95	11.65	11.43	11.42
	22	12.24	11.42	11.17	11.14	12.05	11.62	11.38	11.37
	23	12.19	11.37	11.13	11.11	11.91	11.55	11.32	11.30
	25	12.13	11.31	11.07	11.05	11.86	11.49	11.28	11.27
	26	12.03	11.21	10.96	10.94	11.65	11.40	11.21	11.20
	27	12.27	11.18	10.92	10.90	11.61	11.36	11.15	11.14
	28	12.60	11.21	10.97	10.95	11.63	11.43	11.21	11.21
	29	14.00	11.11	10.86	10.86	11.60	11.29	11.08	11.07
	30 .....	.....	11.07	10.84	10.83	.....	11.21	11.02	11.02
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	2	10.88	10.67	10.67	10.74	11.03	10.86	10.85	10.92
	3	10.86	10.67	10.67	10.72	11.05	10.93	10.93	11.01
	4	10.72	10.57	10.57	10.64	10.94	10.79	10.79	10.98
	5	10.88	10.67	10.67	10.73	11.08	10.92	10.93	11.01
	6	10.89	10.68	10.69	10.76	11.21	10.96	10.96	11.03
	7	10.85	10.63	10.63	10.70	11.08	10.85	10.85	10.93
	9	10.83	10.60	10.60	10.67	11.06	10.83	10.83	10.91
	10	10.91	10.65	10.65	10.74	11.12	10.88	10.88	10.95
	11	10.89	10.63	10.67	10.76	11.17	10.96	10.95	11.02
	12	10.83	10.61	10.61	10.68	11.10	10.91	10.89	10.95
	13	10.82	10.61	10.61	10.68	11.12	10.90	10.88	10.94
	14	10.69	10.52	10.52	10.59	11.03	10.82	10.79	10.85
	16	10.57	10.43	10.43	10.51	10.96	10.79	10.75	10.83
	17	10.48	10.35	10.35	10.42	10.89	10.73	10.69	10.76
	18	10.46	10.35	10.35	10.43	10.88	10.73	10.71	10.79
	19	10.40	10.31	10.31	10.41	10.73	10.61	10.60	10.69
	20	10.43	10.31	10.30	10.39	10.73	10.61	10.61	10.71
	21	10.53	10.34	10.34	10.43	10.79	10.68	10.67	10.76
	23	10.54	10.30	10.29	10.36	10.68	10.58	10.58	10.67
	24	10.51	10.29	10.28	10.36	10.69	10.58	10.58	10.67
	25	10.29	10.19	10.18	10.27	10.60	10.48	10.48	10.57
	26	10.33	10.14	10.14	10.25	10.53	10.42	10.42	10.52
	27	10.30	10.18	10.18	10.27	10.55	10.46	10.47	10.57
	28	10.40	10.23	10.23	10.34	10.56	10.52	10.53	10.63
	30 .....	.....	10.16	10.16	10.25	.....	10.54	.....	10.64
	31 .....	.....	10.13	10.13	10.19	.....	10.41	.....	10.48

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.
1882.									
Nov.	1	10.07	10.06	10.15	10.26	10.37	10.34	10.42	10.54
	2	10.05	10.05	10.16	10.27	10.37	10.35	10.44	10.55
	3	10.06	10.05	10.14	10.25	10.41	10.38	10.45	10.57
	4	10.00	10.01	10.11	10.22	10.35	10.33	10.39	10.50
	6	9.89	9.92	10.04	10.16	10.29	10.26	10.33	10.45
	7	9.85	9.87	10.02	10.13	(†)	(†)	(†)	(†)
	8					10.26	10.20	10.28	10.39
	9	9.78	9.82	9.96	10.08	10.21	10.17	10.23	10.34
	10	9.83	9.80	9.95	10.06	10.25	10.20	10.27	10.38
	11	9.76	9.78	9.93	10.05	10.22	10.17	10.24	10.35
	13	9.90	9.92	10.07	10.19	10.38	10.31	10.36	10.47
	14	9.87	9.87	10.02	10.14	10.35	10.29	10.34	10.45
	15	9.92	9.86	10.02	10.15	10.42	10.31	10.35	10.46
	16	9.92	9.91	10.02	10.16	10.46	10.33	10.36	10.47
	17	10.03	10.01	10.12	10.25	10.56	10.42	10.45	10.55
	18	10.16	10.18	10.30	10.42	10.69	10.54	10.57	10.68
	20	10.10	10.05	10.17	10.28	10.57	10.42	10.46	10.56
	21	10.00	9.98	10.10	10.21	10.51	10.40	10.45	10.55
	22	9.89	9.90	10.03	10.14	10.48	10.32	10.36	10.46
	23	9.90	9.93	10.07	10.19	10.50	10.35	10.39	10.49
	24	9.90	9.89	10.05	10.17	10.49	10.30	10.34	10.44
	25	9.98	9.94	10.09	10.21	10.58	10.33	10.37	10.48
	27	9.90	9.89	10.03	10.16	10.57	10.33	10.55	10.45
	28	9.80	9.82	9.97	10.09	10.40	10.29	10.29	10.39
	29		9.77	9.92	10.05		10.17	10.21	10.31
	30	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
		Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.
Dec.	1	9.83	9.98	10.12	10.23	10.26	10.29	10.40	10.50
	2	9.81	9.95	10.08	10.20	10.23	10.27	10.37	10.49
	4	9.79	9.94	10.06	10.19	10.23	10.25	10.35	10.47
	5	9.83	9.98	10.11	10.23	10.25	10.28	10.38	10.49
	6	9.84	9.99	10.12	10.25	10.27	10.30	10.40	10.52
	7	9.98	10.11	10.25	10.38	10.36	10.39	10.50	10.61
	8	9.87	10.00	10.15	10.27	10.30	10.33	10.44	10.56
	9	9.97	10.12	10.27	10.40	10.40	10.44	10.55	10.67
	11	9.99	10.10	10.25	10.38	10.41	10.45	10.56	10.68
	12	9.91	10.04	10.18	10.31	10.31	10.35	10.45	10.57
	13	9.98	10.11	10.25	10.39	10.38	10.43	10.55	10.67
	14	9.95	10.08	10.21	10.35	10.32	10.37	10.49	10.61
	15	9.97	10.07	10.21	10.34	10.32	10.36	10.48	10.60
	16	9.95	10.02	10.16	10.29	10.27	10.31	10.42	10.55
	18	9.91	9.98	10.12	10.25	10.23	10.26	10.38	10.50
	19	9.92	9.98	10.13	10.26	10.27	10.30	10.42	10.54
	20	9.84	9.91	10.06	10.19	10.21	10.25	10.36	10.49
	21	9.84	9.91	10.06	10.20	10.21	10.25	10.35	10.48
	22	9.85	9.89	10.03	10.17	10.21	10.23	10.33	10.46
	23	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	25	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	26	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	27	9.76	9.77	9.91	10.07	10.09	10.12	10.23	10.36
	28	(*)	9.77	9.90	10.05	10.07	10.11	10.21	10.34
	29		9.79	9.92	10.08		10.18	10.26	10.39
	30	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.
1883.									
Jan.	1	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	2	9.69	9.82	9.98	10.05	10.05	10.13	10.25	10.37
	3	9.77	9.89	10.05	10.19	10.10	10.19	10.31	10.14
	4	9.73	9.83	9.99	10.13	10.02	10.11	10.24	10.38
	5	9.76	9.84	10.00	10.15	9.97	10.09	10.23	10.38
	6	9.81	9.89	10.05	10.19	10.06	10.14	10.27	10.42
	8	(†)	(†)	(†)	(†)	10.01	10.07	10.21	10.35
	9	9.82	9.88	10.03	10.19	10.08	10.16	10.29	10.44
	10	9.77	9.83	9.99	10.15	10.03	10.10	10.25	10.40
	11	9.74	9.82	9.98	10.04	10.00	10.07	10.21	10.35
	12	9.79	9.84	10.02	10.17	10.06	10.11	10.25	10.39
	13	9.76	9.83	10.00	10.16	10.05	10.10	10.23	10.37
	15	9.73	9.78	9.96	10.12	10.01	10.06	10.19	10.33
	16	9.76	9.82	9.99	10.16	10.01	10.06	10.19	10.33
	17	9.73	9.78	9.97	10.13	10.05	10.10	10.23	10.36
	18	9.70	9.72	9.92	10.08	10.00	10.05	10.18	10.31
	19	9.65	9.67	9.87	10.06	9.98	10.00	10.13	10.26
	20	9.68	9.66	9.87	10.06	10.02	10.03	10.16	10.30
	22	9.80	9.77	9.98	10.17	10.08	10.10	10.24	10.38
	23	9.77	9.74	9.94	10.13	10.05	10.08	10.22	10.36
	24	9.81	9.78	9.98	10.17	10.12	10.15	10.28	10.42
	25	9.83	9.75	9.93	10.11	10.10	10.11	10.24	10.38
	26	9.86	9.77	9.96	10.14	10.16	10.18	10.30	10.44
	27	9.92	9.79	9.97	10.16	10.15	10.17	10.30	10.44
	29	9.91	9.78	9.93	10.09	10.11	10.12	10.25	10.39
	30	9.95	9.76	9.92	10.07	.....	10.11	10.24	10.38
	31 .....	.....	9.77	9.94	10.08	.....	10.12	10.23	10.37
		Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.
Feb.	1	9.76	9.92	10.06	10.23	10.11	10.21	10.35	10.49
	2	9.74	9.93	10.07	10.23	10.14	10.24	10.37	10.51
	3	9.72	9.94	10.09	10.26	10.21	10.29	10.43	10.57
	5	9.70	9.94	10.09	10.26	10.16	10.23	10.37	10.51
	6	(†)	(†)	(†)	(†)	10.17	10.25	10.39	10.52
	7	9.73	9.96	10.11	10.28	10.20	10.28	10.42	10.55
	8	9.96	10.09	10.23	10.40	10.35	10.45	10.59	10.72
	9	9.90	10.03	10.17	10.33	10.27	10.39	10.52	10.66
	10	9.85	10.01	10.15	10.31	10.24	10.35	10.48	10.62
	12	9.84	9.99	10.14	10.30	10.25	10.36	10.49	10.63
	13	9.79	9.95	10.10	10.27	10.20	10.30	10.43	10.57
	14	9.77	9.93	10.10	10.26	10.22	10.30	10.44	10.58
	15	9.78	9.95	10.12	10.29	10.27	10.34	10.47	10.61
	16	9.70	9.89	10.05	10.23	10.21	10.30	10.44	10.58
	17	9.73	9.87	10.04	10.21	10.15	10.24	10.37	10.51
	19	9.68	9.83	9.98	10.16	10.10	10.20	10.33	10.47
	20	9.75	9.90	10.04	10.22	10.14	10.23	10.37	10.51
	21	9.70	9.81	9.95	10.14	10.11	10.19	10.32	10.45
	22	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	23	9.68	9.82	9.98	10.16	10.18	10.20	10.33	10.47
	24	9.70	9.79	9.95	10.13	10.18	10.20	10.33	10.47
	26	9.55	9.72	9.86	10.05	10.15	10.17	10.28	10.41
	27	(*)	9.70	9.84	10.03	10.16	10.17	10.26	10.40
	28 .....	.....	9.70	9.85	10.04	.....	10.19	10.29	10.42

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Mar. delivery.	Apr. delivery.	May delivery.	June delivery.	Mar. delivery.	Apr. delivery.	May delivery.	June delivery.
1883.									
Mar.	1	9.76	9.90	10.09	10.26	10.26	10.35	10.48	10.62
	2	9.71	9.80	9.99	10.16	10.18	10.26	10.38	10.51
	3	9.73	9.80	9.99	10.16	10.17	10.27	10.39	10.52
	5	9.79	9.85	10.03	10.20	10.21	10.33	10.44	10.57
	6	9.73	9.80	9.97	10.14	10.16	10.28	10.39	10.52
	7	9.73	9.79	9.97	10.14	10.14	10.26	10.38	10.51
	8	9.76	9.82	10.00	10.17	10.15	10.29	10.42	10.54
	9	9.76	9.82	10.00	10.17	10.15	10.29	10.42	10.55
	10	9.77	9.83	10.01	10.19	10.15	10.29	10.42	10.57
	12	9.80	9.85	10.03	10.21	10.13	10.27	10.41	10.55
	13	9.84	9.84	10.03	10.20	10.15	10.28	10.42	10.56
	14	9.89	9.88	10.06	10.23	10.18	10.29	10.42	10.56
	15	9.88	9.85	10.04	10.22	10.15	10.27	10.41	10.55
	16	9.83	9.83	10.01	10.19	10.14	10.26	10.39	10.53
	17	9.83	9.83	10.01	10.19	10.13	10.25	10.39	10.52
	19	9.80	9.78	9.96	10.15	10.13	10.22	10.36	10.49
	20	9.78	9.75	9.93	10.11	10.09	10.18	10.33	10.46
	21	9.69	9.66	9.85	10.03	10.04	10.16	10.30	10.44
	22	9.68	9.63	9.81	10.00	10.07	10.13	10.28	10.42
	23	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	24	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	26	9.59	9.48	9.66	9.85	10.00	10.01	10.16	10.29
	27	9.56	9.52	9.67	9.85	9.96	10.04	10.19	10.32
	28	9.59	9.57	9.69	9.87	9.97	10.04	10.18	10.31
	29	9.59	9.58	9.71	9.89	10.00	10.05	10.20	10.04
	30	(*)	9.58	9.68	9.86	9.96	10.00	10.15	10.28
	31 .....	.....	9.54	9.63	9.79	9.95	10.10	10.23	10.34
		Apr. delivery.	May delivery.	June delivery.	July delivery.	Apr. delivery.	May delivery.	June delivery.	July delivery.
Apr.	2	9.58	9.68	9.84	9.99	9.92	10.08	10.22	10.39
	3	9.48	9.57	9.71	9.87	9.83	10.02	10.16	10.27
	4	9.46	9.55	9.66	9.83	9.97	9.96	10.11	10.22
	5	9.43	9.60	9.74	9.89	9.88	10.06	10.20	10.31
	6	9.41	9.58	9.71	9.87	9.87	10.03	10.17	10.28
	7	9.48	9.60	9.73	9.89	9.91	10.06	10.20	10.31
	9	9.50	9.58	9.73	9.89	10.02	10.13	10.27	10.38
	10	(*)	9.60	9.76	9.90	9.96	10.07	10.22	10.33
	11	9.55	9.64	9.81	9.95	10.01	10.11	10.26	10.38
	12	9.58	9.72	9.88	10.03	10.07	10.16	10.31	10.43
	13	9.62	9.73	9.90	10.04	10.13	10.20	10.36	10.48
	14	9.80	9.96	10.11	10.27	10.20	10.28	10.44	10.57
	16	9.70	9.80	9.95	10.12	10.13	10.21	10.37	10.50
	17	(*)	9.75	9.91	10.11	10.12	10.17	10.33	10.46
	18	(*)	9.76	9.92	10.11	10.10	10.16	10.32	10.45
	19	9.70	9.87	10.05	10.26	10.20	10.25	10.41	10.55
	20	(*)	9.75	9.92	10.14	10.14	10.19	10.35	10.48
	21	9.65	9.76	9.96	10.17	10.16	10.19	10.35	10.48
	23	9.65	9.77	9.95	10.16	10.19	10.22	10.37	10.50
	24	9.65	9.74	9.90	10.12	10.15	10.00	10.35	10.48
	25	9.77	9.75	9.94	10.15	10.17	10.21	10.36	10.50
	26	9.83	9.84	10.01	10.22	10.22	10.24	10.40	10.50
	27	9.85	9.94	10.12	10.32	10.35	10.36	10.52	10.65
	28	10.00	10.02	10.21	10.41	10.45	10.45	10.60	10.72
	30 .....	.....	10.03	10.23	10.45	.....	10.45	10.60	10.71

* Nominal,

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		May delivery.	June delivery.	July delivery.	Aug. delivery.	May delivery.	June delivery.	July delivery.	Aug. delivery.
1883.									
May	1	10.24	10.45	10.67	10.76	10.58	10.73	10.84	10.94
	2	10.15	10.32	10.54	10.62	10.53	10.73	10.79	10.88
	3	10.25	10.45	10.69	10.75	10.64	10.80	10.89	10.98
	4	10.37	10.62	10.90	10.89	10.82	10.93	11.00	11.07
	5	10.46	10.60	10.80	10.80	10.96	11.03	11.05	11.09
	7	10.26	10.41	10.60	10.60	10.84	10.88	10.90	10.96
	8	10.40	10.52	10.74	10.74	11.02	11.05	11.01	11.06
	9	10.30	10.46	10.68	10.69	10.94	10.99	10.94	11.09
	10	(*)	10.41	10.64	10.64	10.90	10.92	10.90	10.96
	11	10.35	10.51	10.74	10.75	10.98	10.99	10.97	11.03
	12	10.46	10.61	10.84	10.84	11.10	11.10	11.06	11.11
	14	10.44	10.64	10.87	10.87	11.13	11.12	11.11	11.16
	15	10.41	10.56	10.80	10.80	11.09	11.09	11.06	11.13
	16	10.33	10.48	10.71	10.74	10.96	10.96	10.95	11.01
	17	10.42	10.58	10.80	10.84	11.07	11.08	11.00	11.07
	18	10.40	10.49	10.69	10.74	10.96	10.95	10.90	10.96
	19	10.30	10.42	10.63	10.68	10.93	10.92	10.85	10.91
	21	10.31	10.39	10.60	10.67	10.98	10.94	10.89	10.93
	22	10.29	10.39	10.62	10.69	11.01	10.97	10.92	10.95
	23	10.20	10.34	10.56	10.63	10.95	10.92	10.87	10.91
	24	10.10	10.21	10.44	10.55	10.85	10.84	10.79	10.83
	25	10.20	10.28	10.48	10.58	10.80	10.81	10.78	10.81
	26	10.17	10.22	10.45	10.55	10.77	10.78	10.75	10.78
	28	10.15	10.19	10.38	10.49	10.76	10.76	10.71	10.75
	29	10.10	10.16	10.33	10.44	10.73	10.75	10.71	10.74
	30 .....	.....	10.16	10.33	10.44	(†)	(†)	(†)	(†)
	31 .....	.....	10.17	10.32	10.43	.....	10.71	10.66	10.69
		June delivery.	July delivery.	Aug. delivery.	Sept. delivery.	June delivery.	July delivery.	Aug. delivery.	Sept. delivery.
June	1	10.23	10.40	10.52	10.13	10.75	10.76	10.76	10.48
	2	10.23	10.37	10.48	10.11	10.74	10.73	10.75	10.48
	4	10.17	10.29	10.41	10.05	10.69	10.68	10.71	10.45
	5	10.09	10.19	10.33	9.99	10.63	10.62	10.65	10.40
	6	10.05	10.16	10.29	9.96	10.61	10.61	10.64	10.40
	7	10.05	10.15	10.27	9.96	10.59	10.60	10.63	10.37
	8	10.04	10.14	10.24	9.93	10.57	10.57	10.61	10.33
	9	10.04	10.13	10.23	9.92	10.58	10.57	10.62	10.32
	11	10.13	10.21	10.30	10.00	10.64	10.61	10.66	10.35
	12	10.06	10.14	10.25	9.94	10.61	10.59	10.64	10.35
	13	9.97	10.13	10.25	9.96	10.60	10.60	10.64	10.36
	14	9.94	10.06	10.20	9.90	10.57	10.55	10.60	10.34
	15	9.90	10.01	10.15	9.86	10.55	10.52	10.58	10.32
	16	9.88	10.01	10.13	9.85	10.52	10.49	10.55	10.28
	18	9.90	10.02	10.14	9.86	10.53	10.50	10.57	10.31
	19	9.90	10.06	10.17	9.89	10.56	10.53	10.60	10.34
	20	9.88	10.05	10.15	9.87	10.53	10.52	10.59	10.82
	21	9.88	10.01	10.11	9.83	10.45	10.46	10.53	10.26
	22	9.78	9.95	10.07	9.81	10.43	10.44	10.51	10.25
	23	9.86	10.01	10.12	9.87	10.47	10.48	10.56	10.29
	25	9.91	10.01	10.11	9.87	10.45	10.47	10.55	10.30
	26	9.86	9.95	10.06	9.82	10.36	10.38	10.47	10.24
	27	9.85	9.95	10.06	9.83	10.35	10.36	10.46	10.23
	28	9.88	9.97	10.04	9.81	10.32	10.33	10.43	10.21
	29	10.00	10.04	10.05	9.83	10.26	10.33	10.44	10.23
	30 .....	.....	10.06	10.06	9.82	.....	10.31	10.41	10.22

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.
July	1883.								
	2	10.01	10.01	9.79	9.62	10.25	10.35	10.18	9.93
	3	(†)	(*)	(†)	(†)	(†)	(†)	(†)	(†)
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	6	9.81	9.79	9.63	9.51	10.05	10.16	10.00	9.80
	7	9.81	9.80	9.64	9.53	10.08	10.16	10.00	9.82
	9	9.85	9.83	9.68	9.58	10.15	10.24	10.10	9.90
	10	9.73	9.71	9.59	9.49	10.10	10.19	10.03	9.85
	11	9.68	9.63	9.54	9.46	10.02	10.12	9.97	9.78
	12	9.86	9.77	9.66	9.57	10.12	10.22	10.08	9.87
	13	9.74	9.65	9.56	9.46	10.01	10.10	9.98	9.80
	14	9.71	9.57	9.52	9.43	9.98	10.05	9.98	9.81
	16	9.61	9.49	9.49	9.40	9.93	9.99	9.91	9.75
	17	9.50	9.46	9.45	9.35	9.92	9.96	9.88	9.72
	18	9.60	9.52	9.51	9.38	9.93	9.98	9.92	9.74
	19	9.53	9.50	9.47	9.39	9.93	9.97	9.90	9.72
	20	9.55	9.50	9.50	9.41	9.95	10.00	9.93	9.78
	21	9.56	9.54	9.54	9.44	10.03	10.06	10.01	9.86
	23	9.55	9.51	9.51	9.43	10.04	10.05	10.03	9.88
	24	9.60	9.56	9.56	9.48	10.06	10.07	10.07	9.92
	25	9.55	9.45	9.52	9.45	10.02	10.04	10.03	9.88
	26	9.55	9.41	9.50	9.45	10.06	10.05	10.08	9.93
	27	9.60	9.44	9.52	9.51	10.05	10.06	10.08	9.95
	28	9.65	9.55	9.51	9.54	10.05	10.05	10.07	9.95
	30	(*)	9.61	9.51	9.54	9.98	9.99	9.99	9.86
	31		9.61	9.56	9.57		10.00	10.01	9.88
		Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.
Aug.	1	9.84	9.76	9.75	9.75	10.16	10.16	10.03	9.97
	2	9.80	9.76	9.76	9.76	10.22	10.23	10.08	10.01
	3	9.78	9.72	9.73	9.74	10.23	10.20	10.05	9.98
	4	9.76	9.75	9.80	9.81	10.34	10.28	10.14	10.07
	6	9.62	9.75	9.82	9.84	10.28	10.27	10.15	10.09
	7	9.60	9.61	9.69	9.71	10.14	10.14	10.01	9.96
	8	(*)	9.60	9.70	9.71	10.17	10.16	10.02	9.96
	9	9.70	9.65	9.76	9.79	10.26	10.23	10.12	10.09
	10	(*)	9.57	9.69	9.72	10.15	10.15	10.06	10.04
	11	9.75	9.71	9.80	9.85	10.23	10.25	10.14	10.13
	13	(*)	9.69	9.78	9.83	10.21	10.24	10.14	10.11
	14	9.63	9.67	9.77	9.83	10.16	10.21	10.12	10.11
	15	9.62	9.63	9.74	9.80	10.22	10.25	10.16	10.14
	16	9.60	9.62	9.67	9.74	10.15	10.16	10.08	10.07
	17	9.57	9.59	9.62	9.69	10.12	10.15	10.06	10.05
	18	9.58	9.57	9.61	9.68	10.12	10.16	10.09	10.08
	20	(*)	9.66	9.64	9.72	10.06	10.11	10.06	10.06
	21	9.50	9.60	9.60	9.67	10.05	10.07	10.03	10.04
	22	(*)	9.64	9.65	9.71	10.04	10.08	10.06	10.07
	23	(*)	9.57	9.58	9.66	9.99	10.02	10.02	10.03
	24	9.49	9.55	9.56	9.64	10.03	10.00	10.00	10.08
	25	(*)	9.58	9.64	9.71	10.13	10.06	10.07	10.10
	27	9.56	9.66	9.69	9.77	10.10	10.10	10.14	10.17
	28	9.63	9.62	9.67	9.73	10.08	10.08	10.12	10.16
	29	(*)	9.58	9.65	9.72	10.05	10.06	10.10	10.14
	30		9.50	9.67	9.77	10.05	10.10	10.12	10.16
	31		9.54	9.74	9.85		10.09	10.13	10.16

* Nominal.

† Holiday,

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
1883.									
Sept.	1	9.53	9.73	9.85	9.96	10.10	10.14	10.17	10.26
	3	9.60	9.79	9.90	10.01	10.09	10.15	10.19	10.29
	4	9.65	9.85	9.97	10.07	10.13	10.19	10.25	10.36
	5	9.64	9.78	9.88	9.99	10.06	10.13	10.21	10.32
	6	9.60	9.73	9.86	9.99	10.06	10.13	10.20	10.31
	7	9.71	9.81	9.97	10.10	10.10	10.19	10.28	10.39
	8	9.70	9.82	9.97	10.12	10.13	10.22	10.32	10.43
	10	9.77	9.87	9.98	10.13	10.13	10.23	10.31	10.42
	11	9.79	9.83	9.95	10.10	10.12	10.19	10.26	10.37
	12	9.90	9.97	10.09	10.25	10.23	10.31	10.39	10.50
	13	9.95	10.10	10.14	10.28	10.21	10.31	10.41	10.51
	14	10.10	10.25	10.30	10.45	10.40	10.51	10.63	10.73
	15	10.16	10.23	10.34	10.44	10.36	10.48	10.59	10.69
	17	10.25	10.37	10.46	10.57	10.40	10.49	10.59	10.69
	18	10.20	10.24	10.32	10.44	10.40	10.44	10.55	10.66
	19	(*)	10.18	10.28	10.39	10.40	10.40	10.52	10.62
	20	(*)	10.15	10.22	10.36	10.42	10.43	10.54	10.65
	21	10.20	10.23	10.33	10.46	10.49	10.51	10.62	10.73
	22	(*)	10.13	10.23	10.36	10.44	10.44	10.55	10.66
	24	10.10	10.04	10.15	10.29	10.40	10.40	10.49	10.60
	25	10.10	10.93	10.08	10.24	10.38	10.33	10.40	10.49
	26	10.10	10.99	10.07	10.19	10.38	10.35	10.42	10.54
	27	10.10	10.10	10.16	10.28	10.42	10.40	10.48	10.59
	28	10.10	10.07	10.09	10.22	10.35	10.35	10.42	10.53
	29	(*)	10.10	10.12	10.28	.....	10.39	10.49	10.59
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	1	10.17	10.21	10.36	10.50	10.45	10.57	10.69	10.81
	2	10.18	10.23	10.37	10.50	10.42	10.54	10.67	10.80
	3	10.19	10.22	10.35	10.48	10.42	10.53	10.66	10.79
	4	10.19	10.23	10.38	10.51	10.44	10.54	10.67	10.81
	5	10.30	10.32	10.44	10.57	10.50	10.60	10.72	10.87
	6	10.41	10.39	10.48	10.61	10.57	10.66	10.78	10.93
	8	10.51	10.48	10.57	10.69	10.73	10.77	10.89	11.03
	9	10.53	10.44	10.55	10.67	10.70	10.74	10.84	10.98
	10	10.61	10.51	10.59	10.71	10.74	10.80	10.90	11.03
	11	10.46	10.42	10.48	10.61	10.63	10.70	10.81	10.94
	12	10.40	10.35	10.40	10.53	10.57	10.63	10.73	10.88
	13	10.30	10.28	10.35	10.48	10.42	10.54	10.65	10.79
	15	(*)	10.20	10.28	10.41	10.49	10.52	10.63	10.78
	16	10.21	10.21	10.27	10.40	10.45	10.48	10.58	10.72
	17	10.24	10.20	10.27	10.39	10.48	10.49	10.59	10.73
	18	10.33	10.28	10.26	10.50	10.60	10.61	10.71	10.86
	19	10.28	10.18	10.25	10.39	10.47	10.48	10.58	10.73
	20	10.28	10.19	10.26	10.40	10.46	10.46	10.55	10.69
	22	10.32	10.21	10.25	10.40	10.46	10.47	10.57	10.72
	23	10.40	10.30	10.34	10.48	10.56	10.57	10.67	10.81
	24	10.39	10.25	10.31	10.45	10.53	10.55	10.65	10.78
	25	10.42	10.27	10.31	10.46	10.57	10.58	10.67	10.81
	26	10.42	10.29	10.33	10.46	10.56	10.56	10.66	10.79
	27	10.42	10.24	10.28	10.43	10.53	10.53	10.64	10.78
	29	(*)	10.26	10.30	10.45	10.52	10.52	10.64	10.78
	30	(*)	10.19	10.26	10.41	10.50	10.51	10.62	10.75
	31 .....	.....	10.17	10.25	10.38	.....	10.45	10.57	10.70

* Nominal.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.
1883.									
Nov.	1	10.22	10.28	10.41	10.56	10.50	10.62	10.76	10.91
	2	10.18	10.25	10.39	10.53	10.48	10.62	10.76	10.90
	3	10.13	10.18	10.32	10.46	10.41	10.56	10.70	10.84
	5	10.10	10.14	10.28	10.43	10.36	10.52	10.67	10.81
	6	10.09	10.12	10.26	10.41	(†)	(†)	(†)	(†)
	7	10.09	10.13	10.27	10.42	10.32	10.48	10.63	10.78
	8	10.14	10.16	10.40	10.45	10.32	10.49	10.65	10.80
	9	10.12	10.15	10.30	10.45	10.36	10.50	10.67	10.82
	10	10.09	10.15	10.30	10.45	10.35	10.49	10.65	10.80
	12	10.07	10.12	10.27	10.42	10.35	10.46	10.61	10.76
	13	10.07	10.12	10.27	10.42	10.38	10.48	10.62	10.77
	14	10.11	10.18	10.34	10.49	10.40	10.51	10.66	10.81
	15	10.19	10.24	10.41	10.56	10.48	10.58	10.72	10.87
	16	10.13	10.18	10.34	10.50	10.44	10.54	10.69	10.84
	17	10.16	10.20	10.36	10.52	10.45	10.53	10.68	10.82
	19	10.24	10.27	10.43	10.58	10.48	10.56	10.70	10.85
	20	10.23	10.27	10.44	10.50	10.53	10.59	10.74	10.88
	21	10.12	10.21	10.37	10.53	10.47	10.55	10.69	10.84
	22	10.15	10.22	10.38	10.54	10.48	10.58	10.71	10.86
	23	10.20	10.27	10.42	10.59	10.63	10.64	10.73	10.88
	24	10.17	10.24	10.40	10.57	10.58	10.60	10.70	10.85
	26	10.20	10.25	10.42	10.59	(†)	(†)	(†)	(†)
	27	(*)	10.29	10.46	10.62	10.66	10.67	10.76	10.91
	28	(*)	10.28	10.42	10.59	10.66	10.67	10.76	10.91
	29	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	30	-----	10.22	10.36	10.54	-----	10.63	10.68	10.84
		Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.
Dec.	1	10.18	10.34	10.51	10.67	10.61	10.68	10.83	10.99
	3	10.15	10.30	10.46	10.63	10.58	10.65	10.80	10.95
	4	10.13	10.27	10.43	10.59	10.50	10.57	10.73	10.88
	5	10.19	10.30	10.46	10.62	10.52	10.59	10.74	10.89
	6	10.15	10.28	10.44	10.60	10.55	10.61	10.76	10.91
	7	10.13	10.24	10.41	10.57	10.51	10.56	10.71	10.86
	8	10.13	10.25	10.42	10.58	10.51	10.55	10.70	10.86
	10	10.11	10.27	10.44	10.62	10.49	10.56	10.70	10.85
	11	10.09	10.24	10.41	10.58	10.49	10.56	10.70	10.85
	12	10.00	10.12	10.29	10.46	10.42	10.46	10.60	10.75
	13	10.00	10.13	10.29	10.47	10.41	10.47	10.62	10.76
	14	9.90	10.04	10.21	10.38	10.32	10.38	10.52	10.67
	15	9.82	9.90	10.17	10.34	10.33	10.38	10.53	10.68
	17	9.87	10.06	10.24	10.41	10.40	10.46	10.62	10.77
	18	9.77	9.95	10.13	10.30	10.29	10.36	10.51	10.66
	19	9.78	9.90	10.08	10.25	10.22	10.29	10.47	10.61
	20	9.86	9.99	10.17	10.35	10.29	10.36	10.54	10.68
	21	9.88	10.04	10.23	10.42	10.32	10.41	10.59	10.74
	22	9.95	10.07	10.27	10.46	10.40	10.46	10.65	10.80
	24	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	25	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	26	9.90	9.94	10.18	10.38	10.33	10.37	10.56	10.71
	27	9.95	9.97	10.21	10.41	10.35	10.36	10.59	10.74
	28	10.05	10.09	10.30	10.50	10.43	10.44	10.65	10.80
	29	-----	10.11	10.34	10.54	-----	10.46	10.68	10.83
	31	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)

*Nominal.

†Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.
Jan.	1884.								
	1	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	2	10.31	10.47	10.67	10.86	10.55	10.77	10.93	11.08
	3	10.30	10.46	10.65	10.85	10.63	10.80	10.96	11.11
	4	10.32	10.47	10.67	10.86	10.69	10.85	11.01	11.16
	5	10.26	10.43	10.63	10.82	10.64	10.79	10.95	11.10
	7	10.24	10.42	10.62	10.81	10.64	10.74	10.90	11.05
	8	(†)	(†)	(†)	(†)	10.70	10.85	11.00	11.15
	9	10.30	10.46	10.66	10.85	10.70	10.82	10.98	11.13
	10	10.33	10.45	10.65	10.83	10.67	10.78	10.94	11.09
	11	10.35	10.45	10.65	10.83	10.67	10.79	10.96	11.11
	12	10.37	10.48	10.67	10.86	10.63	10.79	10.96	11.11
	14	10.33	10.43	10.63	10.81	10.70	10.78	10.95	11.10
	15	10.34	10.39	10.57	10.76	10.61	10.69	10.84	10.99
	16	10.35	10.37	10.54	10.72	10.62	10.69	10.85	11.00
	17	10.36	10.39	10.58	10.77	10.65	10.69	10.86	11.01
	18	10.36	10.37	10.57	10.76	10.63	10.67	10.84	10.99
	19	10.30	10.32	10.53	10.72	10.58	10.64	10.80	10.95
	21	10.25	10.26	10.44	10.63	10.56	10.59	10.76	10.91
	22	10.25	10.30	10.49	10.68	10.59	10.63	10.80	10.95
	23	10.20	10.24	10.44	10.63	10.55	10.58	10.75	10.90
	24	10.35	10.35	10.55	10.75	10.61	10.63	10.81	10.98
	25	10.30	10.33	10.53	10.73	10.66	10.68	10.86	11.02
	26	10.39	10.39	10.59	10.79	10.71	10.72	10.91	11.06
	28	10.38	10.38	10.58	10.77	10.73	10.74	10.94	11.10
	29	10.39	10.34	10.51	10.71	10.69	10.69	10.87	11.03
	30 .....	.....	10.40	10.55	10.74	10.71	10.71	10.88	11.04
	31 .....	.....	10.41	10.54	10.73	.....	10.67	10.84	11.00
		Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.
Feb.	1	10.41	10.55	10.74	10.91	10.72	10.89	11.06	11.20
	2	10.39	10.50	10.68	10.86	10.69	10.84	11.01	11.15
	4	10.34	10.42	10.61	10.78	10.65	10.79	10.94	11.08
	5	10.34	10.44	10.62	10.80	10.69	10.82	10.97	11.11
	6	10.32	10.43	10.61	10.79	10.71	10.85	10.98	11.11
	7	10.31	10.45	10.63	10.81	10.71	10.83	10.97	11.09
	8	10.28	10.41	10.59	10.76	10.68	10.82	10.94	11.07
	9	10.28	10.38	10.56	10.73	10.68	10.80	10.91	11.03
	11	10.25	10.33	10.50	10.67	10.65	10.76	10.87	11.01
	12	10.30	10.39	10.56	10.73	10.69	10.79	10.90	11.04
	13	10.27	10.37	10.54	10.71	10.73	10.79	10.89	11.04
	14	10.35	10.43	10.61	10.78	10.71	10.82	10.94	11.08
	15	10.35	10.41	10.59	10.76	10.72	10.80	10.91	11.06
	16	10.30	10.38	10.57	10.74	10.68	10.76	10.86	11.00
	18	10.36	10.43	10.60	10.77	10.72	10.79	10.89	11.04
	19	10.35	10.41	10.59	10.77	10.72	10.77	10.87	11.02
	20	10.30	10.38	10.57	10.75	10.73	10.80	10.88	11.04
	21	10.36	10.43	10.62	10.80	10.77	10.83	10.93	11.08
	22	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	23	10.35	10.43	10.62	10.80	10.79	10.82	10.92	11.08
	25	(*)	10.44	10.64	10.82	10.84	10.85	10.94	11.10
	26	(†)	(†)	(†)	(†)	10.90	10.92	10.99	11.15
	27	(*)	10.45	10.64	10.82	10.90	10.91	10.97	11.13
	28 .....	.....	10.43	10.63	10.81	10.88	10.89	10.96	11.12
	29 .....	.....	10.44	10.61	10.80	.....	10.92	10.98	11.14

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Mar. delivery.	Apr. delivery.	May delivery.	June delivery.	Mar. delivery.	Apr. delivery.	May delivery.	June delivery.
1884.									
Mar.	1	10.44	10.61	10.80	10.97	10.94	10.97	11.14	11.26
	3	10.42	10.58	10.76	10.93	10.89	10.93	11.10	11.22
	4	(†)	(†)	(†)	(†)	10.89	10.93	11.10	11.22
	5	10.42	10.57	10.75	10.93	10.91	10.94	11.11	11.23
	6	10.43	10.56	10.75	10.92	10.86	10.89	11.06	11.18
	7	10.34	10.50	10.68	10.85	10.84	10.86	11.04	11.16
	8	10.34	10.46	10.64	10.82	10.84	10.84	11.02	11.14
	10	10.39	10.50	10.69	10.87	10.87	10.87	11.05	11.18
	11	10.38	10.48	10.67	10.85	10.85	10.86	11.04	11.16
	12	10.41	10.54	10.73	10.91	10.86	10.89	11.07	11.20
	13	10.52	10.62	10.81	10.99	10.93	10.95	11.13	11.26
	14	10.51	10.62	10.81	11.00	10.95	10.97	11.16	11.30
	15	10.60	10.67	10.86	11.05	10.97	10.99	11.19	11.33
	17	10.64	10.75	10.94	11.13	11.06	11.18	11.27	11.41
	18	10.65	10.72	10.91	11.10	11.04	11.05	11.24	11.39
	19	10.65	10.74	10.92	11.11	11.07	11.08	11.27	11.42
	20	10.85	10.84	10.99	11.18	11.10	11.11	11.30	11.44
	21	10.90	10.88	11.00	11.17	11.11	11.12	11.30	11.45
	22	11.00	11.00	11.08	11.25	11.12	11.14	11.32	11.46
	24	11.00	11.06	11.13	11.30	11.19	11.20	11.38	11.52
	25	11.03	10.98	11.06	11.23	11.16	11.16	11.35	11.48
	26	11.00	10.99	11.07	11.25	11.16	11.16	11.34	11.48
	27	(*)	11.12	11.15	11.33	11.25	11.26	11.43	11.57
	28	11.16	11.17	11.16	11.33	11.36	11.36	11.49	11.63
	29 .....	.....	11.18	11.18	11.33	11.33	11.33	11.47	11.60
	31 .....	.....	11.28	11.26	11.42	.....	11.44	11.57	11.70
		Apr. delivery.	May delivery.	June delivery.	July delivery.	Apr. delivery.	May delivery.	June delivery.	July delivery.
Apr.	1	11.29	11.30	11.45	11.61	11.39	11.54	11.66	11.79
	2	11.40	11.43	11.57	11.73	11.55	11.68	11.79	11.91
	3	11.41	11.46	11.60	11.76	11.60	11.71	11.82	11.92
	4	11.38	11.44	11.58	11.74	11.61	11.66	11.77	11.88
	5	11.35	11.39	11.55	11.71	11.62	11.67	11.78	11.89
	7	(*)	11.42	11.58	11.74	11.68	11.72	11.83	11.93
	8	11.45	11.49	11.66	11.82	11.77	11.82	11.92	12.04
	9	11.46	11.50	11.67	11.82	11.74	11.78	11.89	12.00
	10	11.59	11.59	11.77	11.90	11.82	11.86	11.96	12.08
	11	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	12	11.68	11.71	11.88	12.01	11.98	12.03	12.13	12.23
	14	11.65	11.70	11.89	12.02	11.95	11.98	12.08	12.18
	15	(*)	11.66	11.82	11.95	11.80	11.82	11.92	12.03
	16	11.70	11.64	11.79	11.93	11.82	11.84	11.95	12.06
	17	11.65	11.66	11.84	11.97	11.84	11.86	11.97	12.08
	18	11.70	11.66	11.80	11.94	11.83	11.86	11.98	12.09
	19	11.65	11.61	11.75	11.88	11.72	11.75	11.87	11.98
	21	(*)	11.65	11.80	11.93	11.77	11.78	11.89	12.01
	22	(†)	(†)	(†)	(†)	11.74	11.76	11.86	11.98
	23	11.69	11.65	11.80	11.94	11.77	11.79	11.91	12.03
	24	11.60	11.61	11.77	11.92	11.78	11.79	11.90	12.02
	25	11.65	11.56	11.73	11.87	11.77	11.77	11.88	11.99
	26	11.70	11.59	11.79	11.94	11.84	11.85	11.91	12.01
	28	(*)	11.58	11.71	11.86	11.77	11.78	11.82	11.91
	29 .....	.....	11.45	11.55	11.71	11.68	11.68	11.72	11.81
	30 .....	.....	11.49	11.54	11.70	.....	11.67	11.72	11.79

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		May delivery.	June delivery.	July delivery.	Aug. delivery.	May delivery.	June delivery.	July delivery.	Aug. delivery.
1884.									
May	1	11.53	11.61	11.75	11.82	11.69	11.75	11.84	11.93
	2	11.44	11.59	11.74	11.80	11.70	11.76	11.85	11.94
	3	11.40	11.53	11.67	11.72	11.65	11.72	11.80	11.88
	5	11.49	11.57	11.72	11.77	11.67	11.82	11.80	11.88
	6	11.40	11.52	11.66	11.70	11.58	11.64	11.73	11.82
	7	(*)	11.58	11.70	11.74	11.61	11.67	11.76	11.84
	8	11.58	11.66	11.80	11.84	11.70	11.77	11.88	11.96
	9	11.55	11.62	11.76	11.80	11.67	11.75	11.85	11.94
	10	11.55	11.64	11.78	11.81	11.66	11.74	11.83	11.93
	12	11.53	11.66	11.81	11.85	11.68	11.79	11.89	11.98
	13	11.51	11.60	11.74	11.79	11.65	11.73	11.83	11.92
	14	11.47	11.53	11.68	11.73	11.53	11.64	11.74	11.84
	15	11.40	11.56	11.71	11.75	11.40	11.59	11.73	11.83
	16	11.48	11.56	11.73	11.77	11.35	11.59	11.75	11.85
	17	11.56	11.63	11.80	11.85	11.50	11.68	11.84	11.94
	19	11.50	11.59	11.77	11.83	11.56	11.68	11.84	11.95
	20	11.40	11.51	11.69	11.74	11.49	11.59	11.77	11.88
	21	11.50	11.53	11.72	11.77	11.50	11.61	11.77	11.88
	22	11.40	11.53	11.76	11.83	11.58	11.64	11.84	11.92
	23	11.40	11.53	11.75	11.83	11.61	11.67	11.84	11.96
	24	(*)	11.46	11.71	11.79	11.58	11.61	11.80	11.92
	26	(*)	11.47	11.73	11.81	11.62	11.64	11.83	11.95
	27	(*)	11.40	11.70	11.80	11.63	11.64	11.82	11.94
	28	11.35	11.39	11.67	11.79	11.57	11.57	11.77	11.91
	29	11.33	11.35	11.62	11.76	11.54	11.56	11.76	11.89
	30		11.36	11.59	11.74	(†)	(†)	(†)	(†)
	31		11.36	11.55	11.70	.....	11.53	11.72	11.86
		June delivery.	July delivery.	Aug. delivery.	Sept. delivery.	June delivery.	July delivery.	Aug. delivery.	Sept. delivery.
June	2	11.35	11.52	11.68	11.33	11.55	11.71	11.84	11.65
	3	11.35	11.51	11.67	11.33	11.54	11.70	11.83	11.64
	4	11.31	11.47	11.66	11.34	11.53	11.69	11.83	11.65
	5	11.33	11.49	11.69	11.38	11.55	11.71	11.85	11.69
	6	11.35	11.51	11.73	11.40	11.57	11.74	11.88	11.72
	7	11.45	11.58	11.80	11.47	11.66	11.79	11.93	11.77
	9	(*)	11.52	11.72	11.43	11.65	11.74	11.89	11.72
	10	(*)	11.42	11.62	11.38	11.62	11.71	11.86	11.68
	11	(*)	11.36	11.57	11.34	11.54	11.68	11.83	11.65
	12	(*)	11.29	11.49	11.26	11.52	11.63	11.79	11.60
	13	(*)	11.23	11.46	11.22	11.53	11.63	11.79	11.60
	14	(*)	11.22	11.40	11.18	11.64	11.54	11.71	11.52
	16	(*)	11.18	11.37	11.13	11.38	11.50	11.64	11.43
	17	11.12	11.12	11.30	11.01	11.34	11.40	11.53	11.33
	18	(*)	11.05	11.26	10.91	11.29	11.34	11.47	11.28
	19	(*)	11.11	11.34	10.94	11.35	11.40	11.53	11.34
	20	(*)	10.94	11.15	10.84	11.19	11.22	11.35	11.14
	21	(*)	10.84	11.11	10.85	11.13	11.16	11.32	11.12
	23	(*)	10.79	11.00	10.76	11.00	11.11	11.25	11.04
	24	10.75	10.63	10.87	10.65	10.97	11.01	11.15	11.00
	25	(*)	10.68	10.94	10.71	11.07	11.08	11.25	11.07
	26	(*)	10.60	10.85	10.63	10.98	11.02	11.18	11.04
	27	(*)	10.54	10.75	10.56	10.93	10.93	11.06	10.92
	28	(*)	10.52	10.72	10.52	10.87	10.87	11.02	10.89
	30		10.58	10.78	10.59	.....	10.88	11.01	10.88

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.
July	1884.								
	1	10.85	11.06	10.77	10.42	11.03	11.19	11.05	10.75
	2	10.75	11.02	10.74	10.36	11.07	11.26	11.06	10.71
	3	10.65	10.90	10.61	10.26	11.01	11.19	11.00	10.65
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	7	10.60	10.76	10.47	10.16	10.83	10.99	10.85	10.51
	8	10.70	10.91	10.60	10.28	10.92	11.07	10.95	10.58
	9	10.75	10.86	10.55	10.23	10.91	11.04	10.90	10.55
	10	10.65	10.84	10.52	10.20	10.88	10.99	10.87	10.53
	11	(*)	10.83	10.55	10.24	10.90	11.00	10.92	10.59
	12	(*)	10.77	10.55	10.23	10.87	10.96	10.88	10.57
	14	(*)	10.70	10.49	10.17	10.89	10.94	10.86	10.55
	15	(*)	10.75	10.55	10.23	10.94	10.98	10.93	10.62
	16	(*)	10.84	10.62	10.31	11.04	11.08	11.00	10.67
	17	(*)	10.76	10.54	10.24	11.00	11.03	10.95	10.60
	18	(*)	10.81	10.59	10.28	11.02	11.05	10.95	10.59
	19	(*)	10.82	10.61	10.30	11.02	11.06	10.96	10.62
	21	(*)	10.79	10.59	10.28	11.00	11.02	10.96	10.93
	22	(*)	10.70	10.56	10.25	10.93	10.96	10.91	10.60
	23	(*)	10.67	10.60	10.29	10.93	10.95	10.92	10.62
	24	(*)	10.70	10.63	10.33	10.98	11.00	10.95	10.65
	25	(*)	10.75	10.69	10.39	11.12	11.13	11.03	10.73
	26	(*)	10.76	10.69	10.38	11.08	11.09	11.02	10.72
	28	(*)	10.73	10.63	10.33	11.03	11.03	10.97	10.67
	29	(*)	10.83	10.72	10.43	11.13	11.13	11.05	10.75
	30	(*)	10.73	10.62	10.33	11.03	11.03	10.93	10.63
	31	(*)	10.75	10.65	10.36	.....	11.07	11.01	10.70
		Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.
Aug.	1	10.70	10.58	10.28	10.17	10.99	10.93	10.62	10.47
	2	(*)	10.51	10.23	10.11	10.94	10.87	10.56	10.42
	4	(*)	10.47	10.17	10.08	10.94	10.86	10.52	10.39
	5	(*)	10.46	10.16	10.05	10.93	10.84	10.50	10.35
	6	10.55	10.40	10.10	9.98	10.82	10.72	10.40	10.25
	7	10.53	10.38	10.07	9.96	10.78	10.65	10.39	10.24
	8	(*)	10.35	10.05	9.94	10.77	10.67	10.40	10.25
	9	10.54	10.39	10.08	9.97	10.80	10.71	10.42	10.27
	11	10.55	10.41	10.12	10.00	10.80	10.75	10.45	10.28
	12	10.62	10.51	10.20	10.07	10.82	10.81	10.52	10.37
	13	10.55	10.42	10.12	10.00	10.80	10.72	10.42	10.27
	14	(*)	10.45	10.14	10.02	10.80	10.71	10.42	10.27
	15	(*)	10.54	10.22	10.11	10.86	10.78	10.48	10.34
	16	(*)	10.43	10.13	10.01	10.81	10.72	10.42	10.27
	18	(*)	10.44	10.14	10.03	10.82	10.71	10.42	10.27
	19	(*)	10.36	10.07	9.95	10.74	10.65	10.35	10.22
	20	(*)	10.29	10.02	9.91	10.63	10.59	10.30	10.19
	21	10.45	10.26	10.02	9.92	10.72	10.66	10.35	10.23
	22	10.35	10.21	9.99	9.89	10.70	10.62	10.33	10.21
	23	(*)	10.23	10.02	9.92	10.68	10.62	10.34	10.22
	25	(*)	10.33	10.13	10.02	10.72	10.68	10.39	10.26
	26	(*)	10.34	10.12	10.02	10.75	10.70	10.42	10.29
	27	10.50	10.44	10.20	10.11	10.79	10.71	10.47	10.35
	28	(*)	10.47	10.25	10.18	10.80	10.76	10.52	10.42
	29	(*)	10.52	10.30	10.22	10.86	10.85	10.61	10.49
	30 .....	.....	10.47	10.25	10.17	.....	10.82	10.58	10.45

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
Sept.	1884.								
	1	10.45	10.24	10.17	10.20	10.83	10.60	10.48	10.50
	2	10.36	10.15	10.07	10.11	10.71	10.48	10.37	10.40
	3	10.46	10.25	10.16	10.21	10.73	10.54	10.44	10.47
	4	10.45	10.24	10.15	10.20	10.75	10.56	10.46	10.50
	5	10.37	10.16	10.07	10.12	10.66	10.48	10.38	10.41
	6	10.38	10.17	10.08	10.14	10.73	10.53	10.44	10.45
	8	10.34	10.10	10.01	10.08	10.68	10.48	10.39	10.42
	9	10.29	10.09	10.00	10.07	10.64	10.45	10.39	10.42
	10	10.34	10.09	10.00	10.09	10.63	10.44	10.40	10.44
	11	10.25	10.03	9.95	10.03	10.47	10.31	10.26	10.31
	12	10.22	9.99	9.92	9.99	10.46	10.30	10.26	10.31
	13	10.18	9.98	9.90	9.98	10.46	10.29	10.25	10.30
	15	10.03	9.85	9.78	9.87	10.33	10.14	10.20	10.30
	16	9.95	9.83	9.80	9.87	10.28	10.15	10.14	10.20
	17	9.95	9.82	9.81	9.87	10.20	10.09	10.09	10.16
	18	9.90	9.80	9.78	9.85	10.23	10.09	10.09	10.16
	19	9.84	9.77	9.75	9.82	10.22	10.05	10.05	10.12
	20	(*)	9.79	9.79	9.86	10.29	10.12	10.09	10.16
	22	9.95	9.89	9.90	9.96	10.36	10.18	10.15	10.23
	23	9.85	9.80	9.80	9.84	10.22	10.12	10.07	10.15
	24	(*)	9.78	9.79	9.84	10.17	10.11	10.08	10.15
	25	(*)	9.80	9.80	9.85	10.18	10.11	10.09	10.16
	26	9.80	9.76	9.76	9.79	10.15	10.11	10.08	10.11
	27	(*)	9.71	9.72	9.76	10.10	10.03	10.00	10.05
	29	(*)	9.60	9.59	9.67	9.89	9.95	9.94	9.98
	30	-----	9.66	9.65	9.72	-----	10.02	10.03	10.05
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	1	9.64	9.63	9.69	9.82	9.92	9.94	9.97	10.07
	2	9.72	9.71	9.77	9.90	9.96	10.03	10.04	10.14
	3	9.69	9.69	9.75	9.88	9.97	10.04	10.06	10.16
	4	9.78	9.77	9.83	9.96	10.06	10.11	10.13	10.23
	6	9.70	9.66	9.73	9.86	10.00	10.03	10.05	10.15
	7	9.72	9.66	9.72	9.86	10.01	10.03	10.05	10.14
	8	9.72	9.66	9.73	9.87	9.98	10.01	10.03	10.12
	9	9.73	9.68	9.74	9.88	9.99	10.01	10.06	10.16
	10	9.71	9.66	9.72	9.86	9.97	9.99	10.04	10.14
	11	9.65	9.60	9.66	9.80	9.90	9.93	9.96	10.07
	13	9.58	9.55	9.62	9.76	9.85	9.88	9.92	10.03
	14	9.62	9.60	9.66	9.81	9.91	9.93	9.97	10.07
	15	(*)	9.51	9.58	9.72	9.84	9.86	9.90	10.00
	16	(*)	9.45	9.51	9.66	9.76	9.78	9.81	9.91
	17	(*)	9.48	9.54	9.68	9.78	9.81	9.84	9.94
	18	(*)	9.52	9.57	9.71	9.85	9.88	9.90	10.00
	20	9.46	9.41	9.48	9.62	9.76	9.81	9.84	9.94
	21	(*)	9.41	9.48	9.62	9.78	9.81	9.82	9.92
	22	9.41	9.38	9.43	9.57	9.75	9.77	9.78	9.87
	23	9.41	9.33	9.38	9.51	9.72	9.73	9.73	9.83
	24	(*)	9.34	9.38	9.51	9.68	9.69	9.69	9.78
	25	9.40	9.33	9.37	9.50	9.70	9.72	9.72	9.82
	27	(*)	9.34	9.39	9.53	9.70	9.70	9.72	9.82
	28	(*)	9.38	9.44	9.57	9.76	9.79	9.79	9.89
	29	(*)	9.35	9.41	9.54	9.76	9.78	9.77	9.86
	30	(*)	9.47	9.52	9.65	9.86	9.86	9.85	9.94
	31	-----	9.53	9.59	9.73	-----	9.98	9.96	10.05

* Nominal.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.
1884.									
Nov.	1	9.52	9.57	9.71	9.87	9.93	9.93	10.02	10.16
	3	9.48	9.55	9.68	9.84	9.92	9.91	10.00	10.14
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	9.52	9.58	9.72	9.89	9.95	9.94	10.03	10.17
	6	9.47	9.54	9.68	9.85	9.92	9.91	10.00	10.14
	7	9.51	9.58	9.72	9.90	9.97	9.94	10.04	10.18
	8	9.59	9.67	9.80	9.98	10.05	10.02	10.12	10.27
	10	9.64	9.74	9.88	10.05	10.13	10.09	10.19	10.34
	11	9.67	9.72	9.87	10.04	10.13	10.08	10.17	10.32
	12	9.70	9.74	9.88	10.05	10.16	10.11	10.20	10.34
	13	9.86	9.88	10.01	10.18	10.27	10.21	10.31	10.46
	14	9.78	9.78	9.92	10.09	10.23	10.15	10.25	10.39
	15	9.86	9.81	9.95	10.12	10.24	10.15	10.24	10.38
	17	10.01	9.99	10.12	10.28	10.40	10.31	10.42	10.57
	18	10.01	9.98	10.10	10.26	10.41	10.30	10.40	10.54
	19	10.05	10.03	10.14	10.30	10.42	10.35	10.44	10.58
	20	10.16	10.11	10.23	10.38	10.51	10.42	10.51	10.64
	21	(*)	10.05	10.16	10.31	10.50	10.36	10.45	10.57
	22	10.00	9.93	10.06	10.21	10.30	10.24	10.34	10.60
	24	(*)	10.07	10.18	10.34	10.46	10.36	10.47	10.58
	25	(*)	10.11	10.21	10.35	10.49	10.40	10.51	10.61
	26	(*)	10.02	10.15	10.29	10.47	10.37	10.47	10.55
	27	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	28	(*)	10.02	10.13	10.28	10.60	10.40	10.49	10.56
	29		9.99	10.07	10.20		10.36	10.45	10.49
		Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.
Dec.	1	10.11	10.20	10.32	10.47	10.42	10.52	10.57	10.69
	2	10.16	10.25	10.36	10.52	10.51	10.61	10.67	10.77
	3	10.10	10.21	10.33	10.49	10.58	10.67	10.70	10.80
	4	10.23	10.33	10.46	10.62	10.76	10.80	10.80	10.88
	5	10.25	10.33	10.46	10.62	10.73	10.78	10.81	10.91
	6	10.38	10.48	10.62	10.79	10.98	11.05	11.08	11.16
	8	10.37	10.50	10.64	10.81	10.93	11.01	11.01	11.10
	9	10.33	10.47	10.62	10.79	10.94	11.01	11.01	11.08
	10	10.35	10.48	10.64	10.80	10.92	11.03	11.04	11.13
	11	10.25	10.33	10.50	10.67	10.72	10.83	10.86	10.95
	12	10.20	10.30	10.47	10.65	10.64	10.75	10.78	10.89
	13	10.26	10.32	10.51	10.67	10.70	10.81	10.84	10.94
	15	10.22	10.33	10.52	10.69	10.82	10.87	10.86	10.96
	16	(†)	(†)	(†)	(†)	10.95	11.01	11.00	11.11
	17	10.31	10.39	10.58	10.77	10.92	10.97	10.95	11.06
	18	10.28	10.35	10.55	10.74	10.89	10.96	10.94	11.05
	19	10.32	10.45	10.66	10.86	11.00	11.09	11.08	11.20
	20	10.34	10.45	10.66	10.86	11.01	11.11	11.09	11.21
	22	10.40	10.49	10.69	10.90	11.08	11.18	11.16	11.28
	23	10.48	10.55	10.73	10.92	11.01	11.10	11.09	11.21
	24	10.51	10.58	10.73	10.92	11.00	11.08	11.07	11.19
	25	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	26	10.62	10.65	10.80	10.98	11.10	11.15	11.14	11.24
	27	10.65	10.65	10.79	10.97	11.09	11.16	11.14	11.24
	29	10.55	10.56	10.67	10.84	11.04	11.09	11.05	11.16
	30	(*)	10.59	10.70	10.87		11.14	11.11	11.22
	31		10.56	10.69	10.87		11.09	11.06	11.17

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.
1885.									
Jan.	1	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	2	10.60	10.73	10.92	11.09	11.16	11.13	11.24	11.38
	3	10.54	10.68	10.87	11.05	11.12	11.10	11.21	11.35
	5	10.54	10.67	10.87	11.05	11.15	11.12	11.21	11.35
	6	10.51	10.65	10.85	11.03	11.21	11.17	11.23	11.36
	7	10.48	10.61	10.81	10.99	11.16	11.14	11.17	11.29
	8	(†)	(†)	(†)	(†)	11.13	11.11	11.15	11.27
	9	10.45	10.57	10.77	10.95	11.04	11.01	11.07	11.19
	10	10.51	10.60	10.80	10.98	11.11	11.07	11.13	11.26
	12	10.52	10.56	10.76	10.95	11.04	11.03	11.08	11.20
	13	10.49	10.54	10.73	10.91	11.04	11.02	11.08	11.20
	14	10.44	10.52	10.71	10.89	11.06	11.04	11.08	11.20
	15	10.50	10.60	10.80	10.97	11.08	11.08	11.14	11.26
	16	10.51	10.56	10.76	10.94	11.07	11.07	11.13	11.25
	17	10.48	10.55	10.74	10.92	11.09	11.08	11.14	11.25
	19	10.50	10.55	10.75	10.93	11.11	11.07	11.12	11.24
	20	10.48	10.54	10.74	10.92	11.12	11.07	11.10	11.22
	21	10.48	10.52	10.72	10.89	11.06	11.03	11.06	11.17
	22	10.60	10.62	10.82	10.99	11.10	11.09	11.13	11.24
	23	10.72	10.77	10.97	11.13	11.19	11.18	11.23	11.35
	24	10.70	10.72	10.91	11.08	11.23	11.20	11.23	11.38
	26	10.72	10.75	10.94	11.12	11.29	11.27	11.33	11.42
	27	10.67	10.66	10.85	11.03	11.21	11.20	11.27	11.32
	28	10.71	10.71	10.90	11.07	11.21	11.21	11.29	11.36
	29	(*)	10.73	10.91	11.09	11.26	11.25	11.30	11.39
	30	(*)	10.67	10.82	11.00	11.23	11.17	11.23	11.31
	31		10.62	10.77	10.95		11.12	11.17	11.25
		Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.
Feb.	2	10.68	10.82	11.00	11.17	11.14	11.20	11.30	11.41
	3	10.62	10.75	10.94	11.12	11.09	11.16	11.24	11.35
	4	10.64	10.76	10.95	11.12	11.14	11.21	11.28	11.39
	5	10.62	10.76	10.94	11.11	11.15	11.22	11.29	11.39
	6	10.60	10.74	10.93	11.10	11.14	11.20	11.27	11.37
	7	10.64	10.77	10.96	11.13	11.16	11.22	11.29	11.40
	9	10.65	10.78	10.97	11.13	11.14	11.20	11.27	11.37
	10	10.67	10.81	10.99	11.16	11.18	11.24	11.31	11.41
	11	10.63	10.78	10.96	11.13	11.14	11.20	11.28	11.38
	12	(†)	(†)	(†)	(†)	11.11	11.17	11.25	11.35
	13	10.68	10.80	10.99	11.16	11.17	11.24	11.32	11.42
	14	10.67	10.80	10.99	11.16	11.22	11.27	11.33	11.43
	16	10.59	10.75	10.95	11.12	11.26	11.27	11.30	11.39
	17	(†)	(†)	(†)	(†)	11.23	11.27	11.32	11.41
	18	10.66	10.79	10.99	11.17	11.26	11.30	11.36	11.45
	19	10.62	10.74	10.95	11.14	11.25	11.31	11.38	11.48
	20	10.67	10.77	10.99	11.18	11.29	11.35	11.40	11.50
	21	10.71	10.77	11.01	11.20	11.36	11.39	11.45	11.55
	23	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	24	10.78	10.81	11.04	11.24	11.50	11.51	11.56	11.67
	25	10.77	10.80	11.04	11.23	11.49	11.51	11.57	11.67
	26	10.74	10.77	11.02	11.21	11.48	11.50	11.52	11.62
	27		10.74	10.98	11.18	11.44	11.45	11.47	11.57
	28		10.72	10.93	11.13		11.42	11.44	11.54

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Mar. delivery.	Apr. delivery.	May delivery.	June delivery.	Mar. delivery.	Apr. delivery.	May delivery.	June delivery.
Mar.	1885.								
	2	10.70	10.90	11.12	11.31	11.40	11.43	11.54	11.65
	3	10.60	10.80	11.03	11.23	11.32	11.34	11.46	11.57
	4	(†)	(†)	(†)	(†)	11.30	11.31	11.43	11.53
	5	10.60	10.80	11.03	11.23	11.33	11.35	11.47	11.57
	6	10.65	10.82	11.05	11.25	11.33	11.36	11.48	11.58
	7	10.67	10.85	11.08	11.28	11.36	11.39	11.51	11.61
	9	10.64	10.81	11.04	11.24	11.31	11.32	11.44	11.55
	10	10.63	10.77	11.00	11.20	11.29	11.29	11.42	11.52
	11	10.52	10.63	10.85	11.05	11.20	11.20	11.31	11.42
	12	(*)	10.60	10.82	11.01	11.12	11.09	11.20	11.31
	13	10.52	10.66	10.87	11.07	11.20	11.18	11.30	11.42
	14	10.70	10.79	11.00	11.20	11.34	11.31	11.44	11.56
	16	(*)	10.75	10.97	11.17	11.29	11.25	11.38	11.50
	17	10.65	10.76	10.97	11.17	11.32	11.25	11.38	11.50
	18	10.65	10.72	10.94	11.14	11.31	11.25	11.37	11.49
	19	(*)	10.81	11.03	11.23	11.35	11.29	11.42	11.54
	20	10.75	10.80	11.02	11.22	11.34	11.30	11.42	11.54
	21	10.76	10.81	11.03	11.23	11.34	11.31	11.43	11.54
	23	10.66	10.67	10.89	11.10	11.29	11.21	11.34	11.45
	24	(*)	10.67	10.88	11.09	11.26	11.18	11.31	11.43
	25	(*)	10.58	10.78	10.99	11.18	11.13	11.26	11.38
	26	10.65	10.61	10.80	11.00	11.14	11.08	11.21	11.34
	27	10.62	10.61	10.78	10.99	11.14	11.10	11.23	11.36
	28	10.55	10.55	10.70	10.90	11.10	11.05	11.16	11.29
	30 .....	.....	10.55	10.72	10.92	11.00	11.00	11.12	11.26
	31 .....	.....	10.61	10.79	11.00	.....	11.04	11.17	11.13
		Apr. delivery.	May delivery.	June delivery.	July delivery.	Apr. delivery.	May delivery.	June delivery.	July delivery.
Apr.	1	10.66	10.84	11.04	11.24	11.12	11.26	11.38	11.47
	2	10.64	10.80	11.01	11.20	11.14	11.24	11.36	11.45
	3	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	6	10.62	10.73	10.94	11.13	11.12	11.20	11.31	11.39
	7	10.66	10.75	10.95	11.14	11.11	11.19	11.29	11.36
	8	10.65	10.74	10.94	11.14	11.09	11.17	11.27	11.34
	9	10.56	10.61	10.80	10.99	11.01	11.06	11.16	11.24
	10	10.57	10.63	10.83	11.02	11.06	11.10	11.21	11.28
	11	10.40	10.47	10.67	10.85	10.98	11.01	11.12	11.19
	13	10.25	10.32	10.52	10.71	10.79	10.81	10.93	10.99
	14	(*)	10.46	10.67	10.87	10.90	10.93	11.06	11.11
	15	10.30	10.40	10.59	10.79	10.81	10.83	10.95	11.01
	16	10.50	10.54	10.73	10.92	10.95	10.96	11.08	11.15
	17	10.50	10.57	10.75	10.94	10.96	10.98	11.10	11.18
	18	10.38	10.47	10.66	10.84	10.93	10.94	11.05	11.13
	20	10.35	10.41	10.59	10.77	10.84	10.86	10.96	11.04
	21	10.30	10.38	10.56	10.75	10.84	10.86	10.97	11.05
	22	10.20	10.28	10.46	10.64	10.75	10.77	10.87	10.96
	23	10.25	10.35	10.53	10.72	10.80	10.80	10.91	11.00
	24	10.20	10.28	10.46	10.65	10.74	10.75	10.85	10.94
	25	(*)	10.22	10.39	10.58	10.72	10.72	10.81	10.89
	27	(*)	10.22	10.37	10.55	10.70	10.70	10.78	10.87
	28	(*)	10.15	10.32	10.51	10.66	10.66	10.75	10.81
	29 .....	.....	10.02	10.11	10.29	.....	10.43	10.52	10.58
	30 .....	.....	10.10	10.23	10.42	.....	10.51	10.62	10.65

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		May delivery.	June delivery.	July delivery.	Aug. delivery.	May delivery.	June delivery.	July delivery.	Aug. delivery.
May	1885.								
	1	(*)	10.33	10.51	10.60	10.63	10.76	10.79	10.84
	2	10.30	10.43	10.62	10.71	10.68	10.79	10.84	10.89
	4	10.35	10.49	10.69	10.77	10.76	10.87	10.92	10.98
	5	10.45	10.58	10.79	10.86	10.81	10.91	10.96	11.03
	6	10.55	10.66	10.86	10.92	10.85	10.95	11.00	11.07
	7	10.40	10.53	10.74	10.79	10.78	10.87	10.91	10.98
	8	(*)	10.53	10.72	10.77	10.75	10.85	10.90	10.97
	9	10.35	10.45	10.65	10.70	10.66	10.77	10.82	10.88
	11	10.40	10.48	10.68	10.73	10.68	10.80	10.82	10.90
	12	(*)	10.57	10.77	10.82	10.76	10.88	10.91	10.97
	13	(*)	10.51	10.71	10.75	10.78	10.87	10.88	10.93
	14	10.50	10.57	10.77	10.83	10.85	10.90	10.93	10.98
	15	(*)	10.50	10.69	10.75	10.77	10.81	10.86	10.91
	16	(*)	10.56	10.75	10.81	10.88	10.89	10.92	10.97
	18	10.50	10.56	10.75	10.81	10.85	10.89	10.93	10.97
	19	(*)	10.56	10.75	10.81	10.86	10.91	10.94	10.99
	20	(*)	10.55	10.74	10.80	10.86	10.90	10.93	10.98
	21	10.53	10.62	10.79	10.85	10.95	11.03	11.02	11.07
	22	(*)	10.57	10.74	10.80	10.94	11.04	11.03	11.07
	23	(*)	10.54	10.71	10.77	10.94	11.01	10.99	11.04
	25	(*)	10.49	10.66	10.72	10.85	10.91	10.90	10.95
	26	(*)	10.51	10.68	10.74	10.91	10.96	10.93	10.98
	27	(*)	10.48	10.63	10.70	10.84	10.89	10.86	10.92
	28	(*)	10.49	10.62	10.70	10.78	10.85	10.86	10.92
	29	-----	10.47	10.60	10.69	-----	10.84	10.86	10.92
	30	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
		June delivery.	July delivery.	Aug. delivery.	Sept. delivery.	June. delivery.	July delivery.	Aug. delivery.	Sept. delivery.
June	1	10.51	10.62	10.71	10.28	10.88	10.88	10.94	10.69
	2	10.48	10.59	10.67	10.24	10.86	10.84	10.90	10.65
	3	10.40	10.51	10.59	10.17	10.78	10.78	10.83	10.61
	4	10.38	10.48	10.55	10.15	10.76	10.76	10.82	10.61
	5	10.37	10.49	10.55	10.17	10.73	10.74	10.80	10.59
	6	10.31	10.42	10.48	10.10	10.68	10.68	10.75	10.51
	8	10.24	10.30	10.35	10.00	10.56	10.60	10.67	10.45
	9	10.22	10.28	10.31	9.99	10.51	10.58	10.65	10.42
	10	(*)	10.31	10.34	10.02	10.55	10.61	10.68	10.45
	11	10.18	10.24	10.27	9.93	10.51	10.56	10.64	10.36
	12	10.12	10.17	10.21	9.86	10.41	10.44	10.53	10.26
	13	10.18	10.24	10.31	9.94	10.48	10.52	10.61	10.35
	15	10.12	10.14	10.19	9.84	10.40	10.43	10.51	10.27
	16	10.12	10.14	10.20	9.85	10.40	10.43	10.51	10.26
	17	(*)	10.07	10.13	9.80	10.31	10.36	10.45	10.20
	18	(*)	10.05	10.10	9.76	10.30	10.32	10.42	10.11
	19	9.99	10.02	10.06	9.72	10.25	10.27	10.35	10.14
	20	10.00	10.04	10.10	9.74	10.28	10.29	10.38	10.17
	22	10.00	9.98	10.02	9.67	10.19	10.21	10.30	10.10
	23	9.93	9.99	10.04	9.70	10.25	10.27	10.37	10.17
	24	(*)	9.96	10.03	9.69	10.25	10.25	10.34	10.12
	25	10.00	10.02	10.09	9.80	10.33	10.33	10.42	10.21
	26	(*)	10.01	10.08	9.77	10.33	10.33	10.43	10.19
	27	(*)	10.05	10.12	9.83	10.38	10.38	10.48	10.24
	29	(*)	9.96	10.02	9.72	10.28	10.27	10.37	10.15
	30	-----	10.04	10.09	9.79	-----	10.35	10.44	10.23

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.
July	1885.								
	1	10.00	10.03	9.72	9.53	10.33	10.41	10.19	9.93
	2	9.98	9.99	9.71	9.51	10.32	10.38	10.16	9.91
	3	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	6	10.02	10.01	9.74	9.54	10.38	10.41	10.20	9.94
	7	10.02	10.01	9.75	9.55	10.37	10.42	10.22	9.95
	8	10.04	10.03	9.80	9.59	10.43	10.47	10.27	9.97
	9	10.01	9.97	9.75	9.54	10.36	10.41	10.22	9.91
	10	9.96	9.88	9.70	9.50	10.31	10.35	10.17	9.89
	11	9.88	9.77	9.64	9.43	10.20	10.24	10.11	9.83
	13	9.86	9.70	9.58	9.39	10.14	10.18	10.03	9.78
	14	9.79	9.68	9.57	9.39	10.10	10.12	10.03	9.81
	15	9.65	9.56	9.48	9.32	10.05	10.06	9.92	9.72
	16	9.63	9.58	9.47	9.34	10.05	10.05	9.93	9.73
	17	(*)	9.56	9.43	9.29	9.96	9.97	9.84	9.66
	18	9.63	9.54	9.41	9.28	9.96	9.93	9.82	9.64
	20	(*)	9.45	9.32	9.21	9.82	9.81	9.71	9.57
	21	(*)	9.55	9.42	9.31	10.01	10.01	9.89	9.73
	22	(*)	9.60	9.49	9.38	10.28	10.28	10.02	9.78
	23	(*)	9.68	9.55	9.39	10.37	10.39	10.07	9.81
	24	(*)	9.58	9.47	9.30	10.29	10.30	10.01	9.73
	25	(*)	9.54	9.40	9.25	10.16	10.16	9.89	9.66
	27	(*)	9.53	9.40	9.26	10.26	10.26	9.92	9.65
	28	(*)	9.58	9.46	9.30	10.34	10.34	9.99	9.69
	29	(*)	9.63	9.50	9.33	10.45	10.45	10.05	9.75
	30	(*)	9.56	9.47	9.31	10.42	10.42	10.02	9.74
	31		9.63	9.48	9.32		10.45	10.04	9.75
		Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.
Aug.	1	9.55	9.42	9.27	9.23	10.43	9.99	9.70	9.65
	3	9.48	9.34	9.20	9.16	10.35	9.90	9.62	9.60
	4	9.45	9.34	9.23	9.19	10.33	9.90	9.62	9.61
	5	9.45	9.33	9.22	9.18	10.33	9.88	9.62	9.59
	6	9.50	9.39	9.28	9.23	10.35	9.95	9.66	9.63
	7	9.65	9.46	9.33	9.27	10.40	9.96	9.68	9.63
	8	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	10	9.70	9.46	9.35	9.30	10.42	9.97	9.69	9.65
	11	9.65	9.43	9.32	9.27	10.42	9.97	9.68	9.64
	12	9.70	9.47	9.36	9.32	10.41	9.99	9.70	9.66
	13	9.62	9.40	9.28	9.23	10.36	9.95	9.67	9.63
	14	9.55	9.35	9.24	9.21	10.34	9.92	9.64	9.58
	15	9.55	9.33	9.22	9.17	10.34	9.91	9.63	9.56
	17	9.48	9.29	9.19	9.15	10.25	9.82	9.55	9.51
	18	9.40	9.26	9.16	9.12	10.24	9.78	9.54	9.50
	19	9.30	9.25	9.16	9.12	10.19	9.73	9.50	9.44
	20	9.30	9.25	9.16	9.12	10.20	9.75	9.52	9.46
	21	9.40	9.31	9.26	9.20	10.24	9.80	9.59	9.53
	22	9.30	9.27	9.22	9.17	10.18	9.76	9.55	9.50
	24	9.35	9.30	9.26	9.21	10.21	9.79	9.64	9.59
	25	9.30	9.24	9.20	9.15	10.18	9.77	9.61	9.56
	26	9.30	9.24	9.22	9.19	10.28	9.82	9.64	9.60
	27	9.25	9.25	9.24	9.21	10.55	9.87	9.68	9.62
	28	9.30	9.22	9.24	9.22	10.35	9.80	9.63	9.58
	29		9.25	9.28	9.24		9.85	9.66	9.62
	31		9.21	9.24	9.20		9.80	9.64	9.61

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
1885.									
Sept.	1	9.16	9.19	9.16	9.20	9.73	9.56	9.53	9.56
	2	9.14	9.18	9.15	9.19	9.74	9.57	9.53	9.56
	3	9.10	9.15	9.12	9.15	9.67	9.52	9.49	9.51
	4	9.14	9.17	9.14	9.17	9.70	9.53	9.50	9.53
	5	9.12	9.16	9.13	9.16	9.71	9.53	9.50	9.53
	7	9.12	9.15	9.12	9.15	9.65	9.50	9.48	9.51
	8	9.03	9.11	9.08	9.11	9.62	9.46	9.45	9.49
	9	9.05	9.15	9.12	9.16	9.67	9.51	9.52	9.55
	10	9.05	9.13	9.11	9.14	9.71	9.55	9.55	9.58
	11	9.03	9.12	9.10	9.14	9.64	9.50	9.50	9.54
	12	9.04	9.12	9.11	9.14	9.65	9.51	9.51	9.54
	14	9.05	9.13	9.11	9.15	9.63	9.50	9.49	9.54
	15	9.06	9.12	9.10	9.14	9.64	9.48	9.48	9.52
	16	9.07	9.14	9.12	9.15	9.64	9.51	9.50	9.56
	17	9.08	9.15	9.15	9.19	9.62	9.53	9.53	9.59
	18	9.08	9.14	9.16	9.21	9.58	9.50	9.52	9.59
	19	9.10	9.14	9.16	9.22	9.61	9.52	9.57	9.63
	21	9.12	9.16	9.19	9.23	9.61	9.55	9.60	9.67
	22	9.08	9.12	9.14	9.19	9.55	9.51	9.55	9.62
	23	(*)	9.12	9.15	9.21	9.50	9.56	9.61	9.68
	24	(*)	9.11	9.14	9.19	9.51	9.52	9.56	9.65
	25	9.05	9.06	9.12	9.19	9.52	9.51	9.54	9.63
	26	(*)	9.14	9.19	9.25	9.59	9.57	9.59	9.67
	28	(*)	9.19	9.23	9.30	9.65	9.66	9.65	9.74
	29		9.19	9.23	9.30	9.69	9.68	9.67	9.75
	30		9.16	9.17	9.25		9.62	9.63	9.70
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	1	9.14	9.15	9.23	9.35	9.62	9.61	9.69	9.78
	2	9.17	9.18	9.26	9.38	9.66	9.66	9.73	9.82
	3	9.21	9.26	9.34	9.46	9.75	9.75	9.80	9.90
	5	9.30	9.33	9.42	9.55	9.84	9.83	9.87	9.96
	6	9.20	9.21	9.30	9.43	9.78	9.75	9.78	9.87
	7	(*)	9.17	9.26	9.39	9.76	9.72	9.75	9.84
	8	(*)	9.20	9.28	9.42	9.77	9.74	9.77	9.86
	9	9.22	9.25	9.33	9.47	9.77	9.76	9.81	9.90
	10	(*)	9.15	9.22	9.36	9.70	9.69	9.72	9.81
	12	9.10	9.17	9.24	9.37	9.73	9.71	9.74	9.83
	13	9.10	9.12	9.19	9.33	9.69	9.66	9.68	9.77
	14	9.06	9.12	9.19	9.33	9.68	9.67	9.68	9.77
	15	9.08	9.08	9.15	9.28	9.65	9.62	9.64	9.73
	16	9.11	9.11	9.18	9.31	9.67	9.65	9.68	9.77
	17	9.20	9.21	9.28	9.41	9.79	9.73	9.75	9.84
	19	9.20	9.19	9.27	9.40	9.81	9.73	9.75	9.84
	20	9.11	9.11	9.18	9.31	9.73	9.65	9.67	9.76
	21	9.11	9.07	9.14	9.27	9.69	9.63	9.65	9.74
	22	9.09	9.07	9.14	9.27	9.65	9.61	9.63	9.72
	23	9.04	9.03	9.11	9.24	9.65	9.61	9.63	9.71
	24	9.00	9.00	9.08	9.21	9.63	9.58	9.60	9.69
	26	9.01	8.97	9.04	9.16	9.66	9.53	9.55	9.63
	27	8.98	8.93	9.01	9.13	9.58	9.49	9.51	9.59
	28	9.00	8.93	9.00	9.13	9.52	9.48	9.51	9.60
	29	9.03	8.91	8.95	9.07	9.46	9.42	9.47	9.56
	30		8.88	8.92	9.04	9.41	9.38	9.43	9.52
	31		8.82	8.87	9.00		9.27	9.36	9.45

* Nominal.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.
1885.									
Nov.	2	8.91	8.94	9.06	9.20	9.31	9.42	9.51	9.62
	3	8.87	8.89	9.02	9.16	(†)	-----	-----	-----
	4	8.84	8.87	9.00	9.14	9.21	9.33	9.43	9.55
	5	8.86	8.89	9.01	9.15	9.21	9.31	9.42	9.54
	6	8.82	8.84	8.97	9.12	9.22	9.30	9.42	9.54
	7	8.75	8.81	8.94	9.08	9.16	9.23	9.35	9.47
	9	8.80	8.87	9.00	9.15	9.27	9.36	9.48	9.60
	10	(†)	-----	-----	-----	9.23	9.30	9.42	9.54
	11	8.76	8.77	8.91	9.05	9.18	9.24	9.36	9.47
	12	8.78	8.84	8.97	9.13	9.22	9.28	9.41	9.52
	13	8.88	8.94	9.08	9.23	9.36	9.39	9.52	9.64
	14	(*)	8.91	9.05	9.20	9.32	9.39	9.51	9.63
	16	(*)	8.93	9.07	9.22	9.37	9.42	9.54	9.66
	17	(*)	8.86	9.00	9.15	9.32	9.38	9.51	9.63
	18	(*)	8.89	9.02	9.18	9.38	9.41	9.53	9.65
	19	(*)	8.89	9.03	9.18	9.37	9.41	9.52	9.64
	20	(*)	8.93	9.06	9.21	9.37	9.41	9.52	9.64
	21	(*)	8.87	9.00	9.15	9.34	9.38	9.50	9.61
	23	(*)	8.89	9.01	9.16	9.35	9.39	9.52	9.63
	24	(*)	8.93	9.06	9.21	9.42	9.44	9.57	9.69
	25	(*)	8.94	9.08	9.23	9.42	9.46	9.59	9.70
	26	(*)	8.94	9.08	9.23	(†)	-----	-----	-----
	27	(*)	8.90	9.04	9.19	9.41	9.53	9.55	9.66
	28	(*)	8.89	9.01	9.16	9.41	9.44	9.53	9.63
	30	-----	8.90	8.97	9.11	-----	9.38	9.46	9.56
		Dec. delivery.	Jan. delivery.	Feb. delivery.	March delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	March delivery.
Dec.	1	8.84	8.93	9.06	9.19	9.34	9.41	9.52	9.63
	2	8.85	8.94	9.08	9.21	9.37	9.44	9.54	9.66
	3	8.83	8.92	9.06	9.19	9.36	9.41	9.51	9.62
	4	8.83	8.91	9.06	9.18	9.35	9.41	9.51	9.63
	5	8.80	8.89	9.04	9.15	9.27	9.34	9.45	9.57
	7	8.82	8.88	9.04	9.15	9.29	9.36	9.46	9.58
	8	8.81	8.86	9.02	9.13	9.26	9.31	9.42	9.53
	9	8.79	8.84	9.01	9.11	9.21	9.31	9.42	9.53
	10	8.86	8.91	9.08	9.18	9.26	9.38	9.49	9.61
	11	8.81	8.86	9.03	9.14	9.20	9.32	9.43	9.55
	12	8.81	8.86	9.03	9.14	9.19	9.30	9.42	9.54
	14	8.79	8.83	9.00	9.11	9.20	9.28	9.39	9.51
	15	8.78	8.82	8.99	9.10	9.20	9.28	9.38	9.49
	16	8.86	8.93	9.09	9.20	9.30	9.38	9.48	9.59
	17	8.78	8.85	9.02	9.13	9.26	9.32	9.42	9.54
	18	8.78	8.85	9.01	9.12	9.28	9.32	9.42	9.54
	19	8.80	8.84	9.01	9.12	9.26	9.30	9.41	9.52
	21	8.81	8.85	9.02	9.13	9.28	9.32	9.42	9.54
	22	8.75	8.79	8.97	9.08	9.26	9.29	9.38	9.50
	23	8.74	8.76	8.93	9.04	9.19	9.21	9.31	9.43
	24	8.70	8.73	8.90	9.01	9.13	9.17	9.26	9.38
	25	(†)	-----	-----	-----	(†)	-----	-----	-----
	26	(†)	-----	-----	-----	(†)	-----	-----	-----
	28	8.65	8.67	8.83	8.95	9.09	9.11	9.22	9.34
	29	(*)	8.68	8.85	8.96	-----	9.16	9.25	9.37
	30	-----	8.72	8.89	9.00	9.13	9.16	9.25	9.37
	31	-----	8.77	8.92	9.02	-----	9.20	9.29	9.40

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.
Jan.	1886.								
	1	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	2	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	4	8.85	8.97	9.08	9.22	9.28	9.36	9.47	9.59
	5	8.76	8.88	8.98	9.13	9.19	9.25	9.36	9.48
	6	8.71	8.84	8.94	9.08	9.13	9.19	9.30	9.42
	7	8.70	8.81	8.91	9.06	9.13	9.19	9.29	9.41
	8	(†)	(†)	(†)	(†)	9.18	9.24	9.35	9.46
	9	8.76	8.85	8.95	9.10	9.18	9.23	9.34	9.45
	11	8.83	8.93	9.03	9.18	9.24	9.29	9.40	9.51
	12	8.81	8.90	9.00	9.15	9.23	9.28	9.36	9.49
	13	8.82	8.90	9.00	9.15	9.24	9.27	9.38	9.49
	14	8.86	8.95	9.04	9.18	9.28	9.33	9.44	9.54
	15	8.88	8.99	9.06	9.20	9.30	9.35	9.45	9.56
	16	8.86	8.95	9.00	9.15	9.25	9.29	9.40	9.51
	18	8.87	8.98	9.00	9.15	9.23	9.27	9.38	9.49
	19	8.80	8.93	8.96	9.11	9.20	9.24	9.35	9.46
	20	8.89	8.94	8.98	9.13	9.23	9.26	9.37	9.48
	21	8.88	8.92	8.96	9.10	9.23	9.26	9.37	9.48
	22	8.84	8.85	8.90	9.05	9.17	9.19	9.30	9.40
	23	8.77	8.79	8.85	8.99	9.09	9.10	9.20	9.31
	25	8.76	8.78	8.83	8.97	9.09	9.09	9.20	9.31
	26	8.73	8.78	8.82	8.96	9.12	9.13	9.23	9.34
	27	8.72	8.77	8.81	8.95	9.09	9.11	9.21	9.32
	28	8.78	8.83	8.85	8.99	9.12	9.14	9.25	9.36
	29 .....	.....	8.81	8.82	8.96	9.08	9.10	9.21	9.32
	30 .....	.....	8.79	8.77	8.91	.....	9.07	9.16	9.26
		Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.
Feb.	1	8.75	8.74	8.85	8.99	9.05	9.14	9.23	9.34
	2	8.79	8.78	8.89	9.03	9.09	9.17	9.27	9.37
	3	8.76	8.75	8.85	8.98	9.07	9.15	9.24	9.34
	4	8.77	8.75	8.85	8.99	9.10	9.16	9.26	9.36
	5	8.71	8.71	8.83	8.97	9.08	9.14	9.23	9.33
	6	8.72	8.71	8.82	8.96	9.07	9.13	9.22	9.32
	8	8.65	8.63	8.74	8.88	8.98	9.07	9.16	9.27
	9	8.61	8.59	8.71	8.85	8.98	9.04	9.13	9.23
	10	8.55	8.52	8.63	8.78	8.93	8.99	9.08	9.18
	11	8.60	8.58	8.68	8.82	9.00	9.04	9.13	9.22
	12	8.66	8.63	8.74	8.87	9.04	9.08	9.18	9.28
	13	8.69	8.64	8.74	8.87	9.07	9.10	9.19	9.29
	15	8.60	8.54	8.64	8.76	8.95	9.00	9.09	9.19
	16	8.56	8.51	8.60	8.72	8.90	8.97	9.06	9.16
	17	8.56	8.51	8.61	8.74	8.94	8.99	9.09	9.19
	18	8.45	8.40	8.52	8.65	8.85	8.91	9.00	9.10
	19	8.37	8.31	8.44	8.57	8.77	8.82	8.93	9.02
	20	8.35	8.30	8.44	8.56	8.78	8.82	8.93	9.03
	22	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	23	8.28	8.23	8.37	8.50	8.70	8.77	8.88	8.98
	24	8.29	8.23	8.35	8.49	8.75	8.77	8.88	8.99
	25	(*)	8.16	8.27	8.40	8.70	8.71	8.82	8.92
	26	(*)	8.09	8.15	8.29	.....	8.64	8.73	8.83
	27 .....	.....	8.14	8.23	8.35	.....	8.66	8.75	8.85

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Mar. delivery.	Apr. delivery.	May delivery.	June delivery.	Mar. delivery.	Apr. delivery.	May delivery.	June delivery.
Mar.	1886.								
	1	8.28	8.38	8.49	8.61	8.85	8.93	9.03	9.15
	2	8.22	8.32	8.45	8.57	8.84	8.91	9.02	9.12
	3	8.54	8.63	8.76	8.90	9.01	9.09	9.19	9.29
	4	(†)	(†)	(†)	(†)	9.12	9.21	9.32	9.42
	5	8.50	8.60	8.72	8.85	9.03	9.12	9.23	9.33
	6	8.75	8.82	8.96	9.08	9.16	9.24	9.35	9.44
	8	8.75	8.86	8.99	9.13	9.21	9.30	9.41	9.51
	9	(†)	(†)	(†)	(†)	9.10	9.17	9.27	9.37
	10	8.60	8.62	8.75	8.88	9.02	9.10	9.20	9.30
	11	8.48	8.55	8.68	8.81	8.99	9.07	9.18	9.28
	12	8.40	8.43	8.57	8.70	8.89	8.96	9.07	9.17
	13	8.54	8.55	8.68	8.82	8.93	9.03	9.13	9.23
	15	(*)	8.58	8.72	8.85	8.94	9.03	9.15	9.24
	16	(*)	8.63	8.76	8.89	9.02	9.08	9.19	9.29
	17	8.65	8.73	8.87	9.00	9.08	9.13	9.24	9.34
	18	(*)	8.87	9.00	9.13	9.17	9.25	9.36	9.46
	19	(*)	8.75	8.88	9.02	9.09	9.17	9.29	9.39
	20	(*)	8.73	8.87	9.01	9.12	9.17	9.29	9.39
	22	8.60	8.63	8.76	8.89	9.05	9.09	9.21	9.31
	23	8.65	8.68	8.83	8.96	9.12	9.16	9.28	9.38
	24	8.60	8.62	8.76	8.90	9.07	9.10	9.21	9.31
	25	8.55	8.57	8.71	8.85	9.00	9.04	9.15	9.25
	26	8.55	8.58	8.72	8.86	9.03	9.05	9.17	9.27
	27	(*)	8.59	8.73	8.87	9.03	9.03	9.16	9.27
	29	(*)	8.56	8.70	8.84	9.03	9.03	9.13	9.24
	30		8.57	8.70	8.84	9.03	9.03	9.13	9.24
	31		8.63	8.78	8.92		9.11	9.21	9.32
		Apr. delivery.	May delivery.	June delivery.	July delivery.	Apr. delivery.	May delivery.	June delivery.	July delivery.
Apr.	1	8.65	8.79	8.93	9.07	9.13	9.21	9.32	9.40
	2	8.64	8.78	8.92	9.06	9.14	9.21	9.32	9.40
	3	8.67	8.81	8.95	9.09	9.15	9.22	9.33	9.41
	5	8.73	8.87	9.01	9.16	9.18	9.27	9.39	9.47
	6	8.67	8.81	8.95	9.10	9.14	9.24	9.36	9.44
	7	8.72	8.86	9.00	9.15	9.17	9.27	9.39	9.48
	8	8.69	8.82	8.96	9.10	9.11	9.23	9.34	9.43
	9	8.71	8.85	8.99	9.13	9.13	9.23	9.35	9.44
	10	8.76	8.87	9.02	9.17	9.15	9.26	9.38	9.47
	12	8.82	8.94	9.08	9.23	9.22	9.32	9.44	9.54
	13	8.80	8.92	9.06	9.21	9.22	9.32	9.44	9.54
	14	(*)	8.85	8.98	9.13	9.14	9.25	9.36	9.45
	15	8.75	8.81	8.95	9.09	9.10	9.20	9.32	9.42
	16	8.75	8.80	8.94	9.09	9.12	9.21	9.32	9.42
	17	8.79	8.84	8.98	9.12	9.14	9.23	9.35	9.45
	19	8.80	8.82	8.96	9.11	9.12	9.21	9.33	9.43
	20	8.80	8.81	8.94	9.08	9.15	9.20	9.31	9.41
	21	8.80	8.83	8.96	9.10	9.16	9.21	9.33	9.43
	22	8.75	8.78	8.91	9.04	9.13	9.16	9.29	9.39
	23	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	24	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	26	8.78	8.83	8.95	9.09	9.17	9.20	9.33	9.44
	27	8.80	8.86	8.98	9.11	9.20	9.23	9.35	9.46
	28	8.80	8.83	8.96	9.10	9.18	9.19	9.31	9.43
	29	(*)	8.89	9.00	9.14	9.20	9.22	9.35	9.46
	30		8.95	9.04	9.17		9.24	9.34	9.45

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		May delivery.	June delivery.	July delivery.	Aug. delivery.	May delivery.	June delivery.	July delivery.	Aug. delivery.
1886.									
May	1	8.92	9.01	9.14	9.19	9.24	9.34	9.45	9.55
	3	8.97	9.03	9.16	9.21	9.24	9.33	9.43	9.53
	4	8.93	9.00	9.13	9.17	9.26	9.32	9.42	9.52
	5	8.93	9.01	9.13	9.17	9.26	9.32	9.42	9.52
	6	8.93	9.01	9.14	9.18	9.27	9.33	9.43	9.52
	7	8.91	8.97	9.09	9.14	9.22	9.29	9.39	9.48
	8	8.85	8.91	9.03	9.09	9.19	9.26	9.35	9.44
	10	(*)	8.91	9.02	9.06	9.18	9.24	9.33	9.42
	11	8.77	8.82	8.94	8.98	9.14	9.17	9.26	9.35
	12	8.75	8.82	8.94	8.98	9.14	9.17	9.25	9.34
	13	(*)	8.80	8.91	8.95	9.09	9.11	9.21	9.30
	14	(*)	8.76	8.88	8.92	9.07	9.08	9.18	9.26
	15	(*)	8.74	8.86	8.90	9.04	9.05	9.15	9.23
	17	(*)	8.71	8.84	8.88	9.06	9.07	9.17	9.25
	18	8.70	8.76	8.88	8.92	9.06	9.06	8.17	9.25
	19	8.80	8.81	8.94	8.98	9.13	9.14	9.24	9.33
	20	(*)	8.88	9.01	9.05	9.18	9.19	9.30	9.38
	21	(*)	8.81	8.94	8.97	9.10	9.12	9.22	9.31
	22	8.80	8.82	8.95	8.98	9.14	9.14	9.24	9.33
	24	(*)	8.84	8.97	9.01	9.15	9.16	9.26	9.35
	25	(*)	8.82	8.94	8.97	9.14	9.14	9.25	9.33
	26	(*)	8.87	8.98	9.01	9.17	9.16	9.27	9.36
	27	(*)	8.84	8.92	8.96	9.12	9.12	9.23	9.32
	28	(*)	8.85	8.92	8.96	.....	9.11	9.21	9.31
	29 .....	.....	8.90	8.98	9.02	.....	9.19	9.29	9.39
	31	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
		June delivery.	July delivery.	Aug. delivery.	Sept. delivery.	June delivery.	July delivery.	Aug. delivery.	Sept. delivery.
June	1	8.91	8.97	9.01	8.80	9.14	9.24	9.34	9.20
	2	8.95	9.00	9.04	8.83	9.08	9.24	9.35	9.20
	3	8.88	8.93	8.97	8.74	9.00	9.22	9.32	9.16
	4	8.87	8.93	8.97	8.75	9.11	9.23	9.33	9.18
	5	8.87	8.95	8.98	8.76	9.15	9.23	9.34	9.20
	7	8.87	8.93	8.97	8.74	9.14	9.21	9.33	9.19
	8	8.86	8.91	8.95	8.72	9.10	9.18	9.30	9.16
	9	8.86	8.92	8.95	8.73	9.08	9.20	9.31	9.17
	10	8.87	8.90	8.94	8.72	9.00	9.19	9.30	9.17
	11	8.81	8.86	8.89	8.68	9.07	9.16	9.26	9.15
	12	8.78	8.82	8.85	8.65	9.07	9.13	9.25	9.12
	14	8.76	8.82	8.86	8.66	9.02	9.11	9.23	9.10
	15	8.77	8.83	8.87	8.67	9.02	9.11	9.23	9.10
	16	(*)	8.84	8.86	8.66	9.05	9.11	9.22	9.11
	17	8.75	8.83	8.87	8.67	9.04	9.10	9.21	9.10
	18	8.78	8.84	8.88	8.68	9.06	9.12	9.23	9.12
	19	8.84	8.89	8.92	8.73	9.08	9.14	9.26	9.14
	21	8.86	8.91	8.94	8.74	9.08	9.14	9.26	9.13
	22	8.87	8.94	8.96	8.77	9.13	9.19	9.32	9.18
	23	(*)	8.93	8.96	8.76	9.11	9.17	9.30	9.17
	24	(*)	8.94	8.96	8.76	9.17	9.20	9.33	9.20
	25	8.87	8.93	8.95	8.76	9.20	9.20	9.31	9.19
	26	8.92	8.97	9.00	8.81	9.26	9.26	9.36	9.23
	28	8.94	9.02	9.04	8.84	9.32	9.32	9.40	9.27
	29 .....	.....	9.00	9.02	8.82	9.27	9.27	9.37	9.24
	30 .....	.....	9.06	9.11	8.90	.....	9.36	9.45	9.32

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.
1886.									
July	1	9.07	9.12	8.92	8.80	9.40	9.46	9.35	9.22
	2	9.06	9.12	8.93	8.80	9.41	9.47	9.38	9.25
	3	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	6	9.14	8.21	9.03	8.89	9.45	9.52	9.43	9.29
	7	9.18	9.29	9.14	9.01	9.54	9.61	9.57	9.45
	8	9.13	9.22	9.06	8.94	9.50	9.55	9.49	9.35
	9	9.15	9.27	9.12	8.99	9.51	9.57	9.52	9.38
	10	9.15	9.23	9.08	8.95	9.56	9.58	9.53	9.39
	12	9.14	9.19	9.05	8.91	9.47	9.50	9.45	9.32
	13	9.11	9.17	9.00	8.85	9.41	9.45	9.38	9.27
	14	9.14	9.17	9.00	8.86	9.42	9.45	9.39	9.28
	15	9.18	9.23	9.05	8.91	9.45	9.49	9.44	9.33
	16	9.16	9.22	9.02	8.89	9.45	9.48	9.43	9.33
	17	9.16	9.21	9.01	8.88	9.43	9.45	9.40	9.30
	19	9.23	9.19	8.98	8.84	9.41	9.42	9.37	9.27
	20	9.15	9.17	8.96	8.83	9.41	9.44	9.39	9.29
	21	9.20	9.23	9.01	8.89	9.48	9.50	9.45	9.34
	22	9.22	9.25	9.03	8.90	9.52	9.53	9.48	9.36
	23	9.20	9.23	9.01	8.89	9.49	9.49	9.45	9.32
	24	9.23	9.25	9.03	8.91	9.53	9.52	9.49	9.37
	26	9.15	9.17	8.94	8.82	9.44	9.43	9.39	9.28
	27	9.20	9.22	8.99	8.86	9.44	9.44	9.43	9.33
	28	9.20	9.23	8.98	8.86	9.42	9.42	9.41	9.32
	29	(*)	9.20	8.99	8.86	9.43	9.43	9.43	9.35
	30	-----	9.17	8.97	8.85	9.44	9.43	9.41	9.33
	31	-----	9.14	8.93	8.82	-----	9.45	9.41	9.33
		Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.
Aug.	2	9.13	8.92	8.82	8.79	9.44	9.40	9.30	9.28
	3	9.11	8.90	8.79	8.76	9.42	9.38	9.28	9.26
	4	9.08	8.87	8.76	8.74	9.35	9.32	9.23	9.22
	5	9.18	8.96	8.85	8.82	9.39	9.37	9.28	9.27
	6	9.17	8.94	8.83	8.80	9.41	9.38	9.31	9.31
	7	9.11	8.89	8.79	8.77	9.38	9.33	9.28	9.26
	9	9.08	8.88	8.78	8.76	9.35	9.29	9.22	9.22
	10	9.06	8.87	8.78	8.77	9.34	9.29	9.26	9.26
	11	9.01	8.83	8.78	8.77	9.30	9.27	9.25	9.25
	12	9.03	8.84	8.82	8.80	9.30	9.29	9.29	9.29
	13	9.01	8.83	8.81	8.80	9.30	9.31	9.29	9.29
	14	9.03	8.87	8.86	8.85	9.32	9.32	9.31	9.31
	16	9.01	8.86	8.86	8.86	9.30	9.32	9.32	9.32
	17	8.95	8.80	8.80	8.80	9.26	9.27	9.27	9.27
	18	8.90	8.83	8.82	8.83	9.25	9.29	9.28	9.28
	19	8.87	8.79	8.76	8.77	9.18	9.25	9.24	9.24
	20	8.80	8.74	8.73	8.73	9.13	9.20	9.20	9.20
	21	8.76	8.70	8.69	8.69	9.13	9.17	9.17	9.17
	23	8.76	8.69	8.69	8.69	9.14	9.15	9.14	9.15
	24	8.75	8.69	8.69	8.69	9.12	9.14	9.14	9.15
	25	(*)	8.66	8.65	8.65	9.10	9.11	9.11	9.13
	26	8.74	8.69	8.66	8.66	9.09	9.07	9.10	9.12
	27	8.74	8.71	8.68	8.68	9.09	9.08	9.10	9.13
	28	8.75	8.70	8.67	8.67	9.08	9.08	9.10	9.14
	30	8.68	8.67	8.63	8.63	9.02	9.04	9.05	9.08
	31	-----	8.67	8.64	8.65	-----	9.09	9.10	9.12

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
1886.									
Sept	1	8.69	8.65	8.65	8.69	9.08	9.08	9.12	9.15
	2	8.69	8.62	8.62	8.66	9.05	9.05	9.08	9.11
	3	8.71	8.65	8.65	8.68	9.08	9.09	9.11	9.14
	4	8.72	8.68	8.67	8.70	9.11	9.13	9.14	9.16
	6	8.76	8.74	8.73	8.75	9.15	9.18	9.18	9.20
	7	8.74	8.70	8.69	8.72	9.12	9.14	9.14	9.17
	8	8.72	8.69	8.68	8.71	9.07	9.12	9.14	9.17
	9	8.70	8.68	8.65	8.68	9.03	9.08	9.10	9.13
	10	8.76	8.71	8.68	8.71	9.07	9.11	9.13	9.16
	11	8.73	8.70	8.67	8.70	9.06	9.08	9.10	9.14
	13	8.75	8.71	8.67	8.71	9.08	9.10	9.12	9.16
	14	8.85	8.78	8.76	8.79	9.14	9.16	9.19	9.22
	15	8.82	8.78	8.76	8.79	9.16	9.19	9.21	9.23
	16	8.84	8.81	8.79	8.82	9.16	9.19	9.22	9.24
	17	8.98	8.86	8.78	8.80	9.11	9.16	9.18	9.19
	18	9.00	8.87	8.80	8.82	9.18	9.21	9.23	9.24
	20	9.18	8.93	8.87	8.88	9.22	9.25	9.27	9.28
	21	9.10	8.94	8.86	8.88	9.24	9.27	9.30	9.33
	22	8.90	8.87	8.79	8.81	9.19	9.20	9.24	9.26
	23	8.85	8.84	8.77	8.79	9.16	9.17	9.21	9.23
	24	8.93	8.93	8.86	8.88	9.19	9.20	9.26	9.30
	25	8.93	8.93	8.86	8.88	9.16	9.17	9.25	9.30
	27	9.00	8.98	8.90	8.91	9.24	9.25	9.30	9.35
	28	8.95	8.96	8.89	8.91	9.21	9.23	9.29	9.34
	29 .....	.....	8.95	8.86	8.89	9.19	9.21	9.28	9.34
	30 .....	.....	8.98	8.87	8.90	.....	9.22	9.30	9.36
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	1	8.91	8.81	8.82	8.91	9.16	9.22	9.27	9.34
	2	8.92	8.81	8.83	8.92	9.16	9.22	9.27	9.33
	4	8.88	8.76	8.79	8.87	9.16	9.18	9.23	9.29
	5	8.80	8.69	8.71	8.80	9.12	9.14	9.18	9.25
	6	8.87	8.74	8.77	8.86	9.13	9.16	9.20	9.26
	7	8.84	8.69	8.72	8.81	9.10	9.12	9.16	9.23
	8	8.82	8.67	8.69	8.78	9.04	9.05	9.09	9.16
	9	8.80	8.70	8.72	8.80	9.10	9.10	9.15	9.22
	11	8.77	8.63	8.65	8.73	9.04	9.05	9.09	9.16
	12	8.76	8.61	8.62	8.70	9.01	9.02	9.06	9.13
	13	8.78	8.63	8.64	8.73	9.04	9.05	9.09	9.17
	14	8.81	8.64	8.65	8.74	9.06	9.07	9.12	9.20
	15	8.84	8.66	8.67	8.76	9.07	9.08	9.13	9.21
	16	8.81	8.66	8.68	8.76	9.08	9.10	9.14	9.22
	18	8.87	8.63	8.64	8.73	9.06	9.07	9.11	9.19
	19	8.69	8.59	8.61	8.70	9.02	9.03	9.07	9.15
	20	8.69	8.60	8.64	8.72	9.04	9.05	9.10	9.18
	21	8.57	8.56	8.60	8.69	9.02	9.02	9.07	9.14
	22	8.51	8.52	8.57	8.66	8.96	8.97	9.03	9.11
	23	8.47	8.47	8.53	8.62	8.94	8.94	9.00	9.08
	25	(*)	8.45	8.50	8.59	8.88	8.97	8.93	9.01
	26	(*)	8.47	8.52	8.61	8.89	8.89	8.96	9.04
	27	(*)	8.53	8.57	8.66	8.92	8.92	9.00	9.08
	28	(*)	8.54	8.58	8.67	8.94	8.94	9.03	9.10
	29	(*)	8.48	8.52	8.61	8.90	8.90	8.97	9.05
	30 .....	.....	8.45	8.50	8.59	.....	8.90	8.97	9.05

* Nominal.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Mar. delivery.
1886.									
Nov.	1	8.46	8.50	8.60	8.70	8.89	8.95	9.03	9.11
	2	8.47	8.51	8.60	8.71	(†)	(†)	(†)	(†)
	3	8.41	8.45	8.54	8.65	8.83	8.89	8.97	9.06
	4	8.41	8.45	8.54	8.64	8.85	8.90	8.98	9.07
	5	8.43	8.47	8.56	8.67	8.84	8.88	8.96	9.06
	6	8.41	8.45	8.54	8.65	8.79	8.84	8.93	9.02
	8	8.44	8.47	8.56	8.67	8.85	8.91	8.99	9.09
	9	8.41	8.44	8.53	8.64	8.81	8.87	8.94	9.04
	10	8.46	8.48	8.58	8.68	8.85	8.91	8.99	9.09
	11	8.52	8.54	8.63	8.74	8.89	8.94	9.02	9.12
	12	8.59	8.64	8.73	8.84	9.02	9.06	9.13	9.23
	13	(*)	8.70	8.79	8.90	9.06	9.09	9.18	9.28
	15	(*)	8.76	8.86	8.97	9.11	9.14	9.24	9.34
	16	(*)	8.63	8.75	8.86	9.03	9.06	9.15	9.25
	17	(*)	8.67	8.76	8.88	9.00	9.02	9.12	9.23
	18	(*)	8.69	8.79	8.91	9.02	9.05	9.14	9.25
	19	8.69	8.71	8.82	8.94	9.06	9.10	9.21	9.31
	20	(*)	8.75	8.85	8.97	9.07	9.13	9.23	9.33
	22	(*)	8.67	8.78	8.90	9.01	9.04	9.15	9.25
	23	(*)	8.69	8.80	8.92	9.03	9.06	9.17	9.28
	24	8.63	8.64	8.74	8.86	8.98	9.01	9.12	9.23
	25	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	26	8.70	8.70	8.79	8.91	9.06	9.04	9.14	9.25
	27	(*)	8.68	8.77	8.88	9.01	9.04	9.13	9.24
	29	(*)	8.66	8.74	8.85	9.07	9.08	9.15	9.25
	30		8.66	8.74	8.85		9.09	9.14	9.24
		Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.
Dec.	1	8.67	8.74	8.85	8.97	9.10	9.16	9.25	9.35
	2	8.73	8.82	8.93	9.04	9.15	9.22	9.31	9.42
	3	8.72	8.81	8.91	9.02	9.16	9.21	9.30	9.40
	4	8.82	8.90	8.99	9.10	9.22	9.27	9.36	9.46
	6	9.00	9.09	9.17	9.28	9.38	9.44	9.54	9.64
	7	9.01	9.09	9.18	9.29	9.36	9.41	9.51	9.61
	8	9.12	9.20	9.29	9.41	9.43	9.48	9.58	9.68
	9	9.23	9.31	9.40	9.52	9.64	9.68	9.78	9.88
	10	9.18	9.27	9.36	9.48	9.54	9.58	9.69	9.80
	11	9.09	9.17	9.26	9.38	9.47	9.49	9.60	9.71
	13	9.09	9.16	9.25	9.37	9.44	9.48	9.58	9.69
	14	9.14	9.22	9.32	9.44	9.51	9.54	9.66	9.77
	15	9.07	9.15	9.24	9.36	9.37	9.42	9.54	9.66
	16	9.12	9.19	9.28	9.40	9.45	9.49	9.60	9.72
	17	9.01	9.12	9.22	9.34	9.42	9.45	9.56	9.68
	18	8.99	9.06	9.17	9.30	9.37	9.41	9.52	9.64
	20	8.95	9.00	9.12	9.24	9.34	9.37	9.47	9.58
	21	8.93	8.97	9.09	9.21	9.29	9.33	9.43	9.54
	22	9.10	9.16	9.27	9.40	9.42	9.46	9.56	9.69
	23	9.00	9.06	9.18	9.33	9.36	9.39	9.51	9.62
	24	9.00	9.07	9.18	9.29	9.36	9.39	9.51	9.62
	25	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	27	9.06	9.08	9.18	9.31	9.36	9.39	9.51	9.63
	28	8.99	9.02	9.13	9.26	9.38	9.38	9.48	9.60
	29	9.05	9.06	9.18	9.31	9.37	9.40	9.51	9.63
	30		9.13	9.24	9.37	9.46	9.47	9.59	9.71
	31		9.14	9.25	9.38		9.49	9.60	9.72

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.
1887.									
Jan.	1	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	3	9.17	9.27	9.41	9.53	9.54	9.64	9.75	9.87
	4	9.15	9.24	9.37	9.50	9.54	9.61	9.73	9.84
	5	9.15	9.24	9.38	9.51	9.53	9.61	9.73	9.84
	6	9.15	9.24	9.37	9.50	9.50	9.58	9.70	9.81
	7	9.12	9.20	9.33	9.46	9.47	9.56	9.67	9.78
	8	(†)	(†)	(†)	(†)	9.44	9.54	9.65	9.75
	10	9.08	9.15	9.28	9.41	9.43	9.50	9.61	9.72
	11	9.08	9.13	9.26	9.39	9.42	9.49	9.61	9.72
	12	9.14	9.18	9.31	9.44	9.46	9.53	9.65	9.75
	13	9.12	9.15	9.28	9.41	9.45	9.51	9.63	9.73
	14	9.08	9.11	9.24	9.37	9.43	9.49	9.60	9.70
	15	9.10	9.12	9.25	9.38	9.44	9.50	9.61	9.71
	17	9.03	9.04	9.17	9.29	9.41	9.44	9.55	9.65
	18	9.02	9.03	9.15	9.27	9.38	9.41	9.52	9.62
	19	9.09	9.08	9.21	9.33	9.42	9.45	9.56	9.67
	20	9.03	9.02	9.14	9.26	9.38	9.40	9.51	9.61
	21	9.05	9.05	9.15	9.26	9.40	9.40	9.51	9.62
	22	9.03	9.03	9.17	9.28	9.42	9.42	9.53	9.64
	24	8.97	8.97	9.09	9.21	9.37	9.37	9.47	9.58
	25	9.02	9.01	9.13	9.25	9.40	9.40	9.50	9.60
	26	8.98	8.99	9.10	9.22	9.40	9.40	9.50	9.60
	27	8.97	8.96	8.99	9.21	9.38	9.38	9.48	9.58
	28	8.89	8.90	9.02	9.13	9.33	9.33	9.40	9.50
	29	(*)	8.88	8.95	9.06	9.33	9.32	9.37	9.47
	31	-----	8.85	8.90	9.01	-----	9.27	9.30	9.39
		Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.
Feb.	1	8.86	8.93	9.04	9.15	9.33	9.36	9.46	9.54
	2	8.89	9.01	9.11	9.22	9.39	9.41	9.51	9.60
	3	8.82	8.92	9.02	9.13	9.36	9.38	9.47	9.56
	4	8.92	9.02	9.12	9.22	9.41	9.43	9.52	9.59
	5	8.93	9.01	9.12	9.22	9.39	9.41	9.50	9.57
	7	8.86	8.96	9.04	9.15	9.35	9.36	9.46	9.53
	8	8.94	8.98	9.08	9.18	9.40	9.41	9.51	9.58
	9	8.98	9.07	9.18	9.29	9.47	9.49	9.59	9.67
	10	8.89	9.00	9.11	9.22	9.42	9.44	9.53	9.61
	11	8.94	9.06	9.18	9.28	9.46	9.47	9.57	9.65
	12	8.93	9.05	9.17	9.27	9.49	9.50	9.60	9.68
	14	8.96	9.08	9.20	9.31	9.49	9.50	9.59	9.67
	15	8.98	9.01	9.13	9.24	9.43	9.44	9.53	9.61
	16	8.98	9.02	9.14	9.25	9.45	9.46	9.55	9.63
	17	8.98	9.00	9.12	9.23	9.41	9.43	9.52	9.60
	18	9.03	9.06	9.18	9.29	9.46	9.47	9.56	9.64
	19	9.07	9.09	9.21	9.32	9.50	9.51	9.60	9.67
	21	9.04	9.05	9.16	9.27	9.45	9.46	9.55	9.63
	22	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	23	9.02	9.03	9.15	9.26	9.43	9.43	9.53	9.62
	24	9.06	9.06	9.17	9.28	9.43	9.44	9.55	9.64
	25	9.06	9.06	9.18	9.29	9.46	9.46	9.56	9.65
	26	9.06	9.06	9.18	9.29	9.47	9.47	9.55	9.64
	28	-----	9.05	9.15	9.26	9.44	9.52	9.61	9.70

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Mar. delivery.	Apr. delivery.	May delivery.	June delivery.	Mar. delivery.	Apr. delivery.	May delivery.	June delivery.
1887.									
Mar.	1	9.05	9.16	9.27	9.38	9.47	9.55	9.64	9.73
	2	9.05	9.17	9.27	9.38	9.47	9.55	9.64	9.73
	3	9.12	9.26	9.36	9.46	9.54	9.60	9.69	9.78
	4	(†)	(†)	(†)	(†)	9.63	9.67	9.76	9.84
	5	9.23	9.37	9.48	9.59	9.73	9.76	9.84	9.92
	7	9.28	9.41	9.52	9.64	9.80	9.82	9.90	9.98
	8	9.20	9.35	9.47	9.58	9.74	9.77	9.84	9.92
	9	9.25	9.41	9.53	9.65	9.81	9.84	9.91	9.98
	10	9.30	9.43	9.56	9.68	9.83	9.87	9.93	10.01
	11	9.24	9.37	9.50	9.52	9.79	9.83	9.88	9.96
	12	9.27	9.38	9.51	9.63	9.75	9.79	9.85	9.92
	14	9.28	9.37	9.50	9.62	9.78	9.80	9.85	9.93
	15	9.33	9.43	9.57	9.69	9.87	9.89	9.91	9.99
	16	9.43	9.50	9.65	9.79	9.93	9.95	9.99	10.07
	17	9.48	9.52	9.66	9.81	9.94	9.97	10.01	10.08
	18	9.48	9.55	9.69	9.84	9.96	10.02	10.06	10.14
	19	9.45	9.51	9.66	9.81	9.93	9.98	10.01	10.09
	21	9.60	9.69	9.78	9.93	10.09	10.12	10.15	10.23
	22	9.57	9.63	9.74	9.88	10.04	10.07	10.09	10.17
	23	9.66	9.75	9.84	9.99	10.11	10.14	10.15	10.24
	24	9.75	9.83	9.93	10.07	10.21	10.23	10.24	10.32
	25	9.75	9.83	9.90	10.04	10.20	10.20	10.21	10.29
	26	(*)	10.04	10.07	10.22	10.36	10.36	10.38	10.48
	28	(*)	10.10	10.12	10.26	10.39	10.39	10.39	10.49
	29	(*)	10.20	10.23	10.36	10.46	10.46	10.47	10.56
	30	(*)	10.12	10.14	10.27	10.38	10.38	10.38	10.47
	31		10.25	10.26	10.40		10.49	10.49	10.60
		Apr. delivery.	May delivery.	June delivery.	July delivery.	Apr. delivery.	May delivery.	June delivery.	July delivery.
Apr.	1	10.29	10.30	10.43	10.57	10.51	10.50	10.59	10.67
	2	10.28	10.29	10.42	10.55	10.57	10.55	10.64	10.73
	4	10.15	10.16	10.28	10.42	10.49	10.46	10.54	10.62
	5	10.14	10.16	10.29	10.43	10.50	10.45	10.53	10.61
	6	10.08	10.09	10.22	10.37	10.42	10.38	10.45	10.53
	7	10.20	10.22	10.35	10.49	10.50	10.44	10.51	10.58
	8	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	9	10.26	10.27	10.40	10.55	10.57	10.51	10.57	10.65
	11	10.27	10.32	10.46	10.61	10.67	10.59	10.67	10.74
	12	10.26	10.28	10.42	10.58	10.61	10.57	10.61	10.71
	13	10.24	10.24	10.39	10.54	10.60	10.54	10.60	10.66
	14	10.29	10.31	10.46	10.62	10.63	10.56	10.63	10.68
	15	10.28	10.30	10.44	10.61	10.60	10.53	10.62	10.69
	16	10.27	10.30	10.45	10.61	10.64	10.56	10.64	10.71
	18	10.22	10.22	10.36	10.52	10.58	10.50	10.58	10.65
	19	10.21	10.20	10.34	10.50	10.56	10.47	10.56	10.62
	20	10.19	10.20	10.24	10.49	10.56	10.49	10.57	10.63
	21	10.14	10.15	10.28	10.44	10.57	10.47	10.55	10.62
	22	10.09	10.10	10.22	10.38	10.51	10.42	10.50	10.56
	23	10.06	10.09	10.21	10.38	10.50	10.41	10.49	10.55
	25	10.13	10.16	10.29	10.45	10.55	10.46	10.54	10.60
	26	(*)	10.19	10.32	10.48	10.56	10.46	10.55	10.61
	27	(*)	10.29	10.40	10.55	10.60	10.51	10.58	10.65
	28	(*)	10.36	10.48	10.62	10.67	10.57	10.64	10.71
	29	(*)	10.36	10.47	10.62	10.69	10.59	10.67	10.73
	30		10.45	10.56	10.70		10.70	10.77	10.82

* Nominal.

† Holiday.

DAILY PRICES OF COTTON "FUTURES."

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Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		May delivery.	June delivery.	July delivery.	Aug. delivery.	May delivery.	June delivery.	July delivery.	Aug. delivery.
1887									
May	2	10.37	10.48	10.62	10.60	10.64	10.72	10.77	10.83
	3	10.39	10.49	10.62	10.60	10.58	10.65	10.70	10.76
	4	10.47	10.56	10.67	10.64	10.72	10.79	10.81	10.86
	5	10.49	10.59	10.69	10.67	10.81	10.87	10.83	10.87
	6	10.49	10.58	10.69	10.67	10.83	10.88	10.86	10.88
	7	10.49	10.59	10.70	10.66	10.82	10.88	10.87	10.89
	9	10.40	10.51	10.57	10.54	10.74	10.80	10.79	10.79
	10	10.37	10.47	10.57	10.54	10.70	10.76	10.74	10.77
	11	10.44	10.53	10.63	10.60	10.72	10.79	10.78	10.80
	12	10.39	10.49	10.58	10.54	10.67	10.75	10.76	10.77
	13	10.41	10.52	10.61	10.58	10.69	10.79	10.80	10.82
	14	10.48	10.54	10.62	10.59	10.71	10.79	10.81	10.83
	16	10.47	10.54	10.62	10.59	10.76	10.81	10.82	10.84
	17	10.48	10.55	10.64	10.61	10.78	10.82	10.84	10.86
	18	10.56	10.63	10.70	10.69	10.84	10.87	10.89	10.91
	19	10.59	10.63	10.73	10.73	10.86	10.93	10.94	10.97
	20	10.57	10.60	10.70	10.70	10.86	10.90	10.93	10.95
	21	10.55	10.56	10.66	10.66	10.85	10.89	10.92	10.94
	23	10.58	10.59	10.68	10.68	10.90	10.91	10.95	10.98
	24	10.60	10.62	10.71	10.72	10.96	10.97	11.01	11.04
	25	10.53	10.52	10.63	10.66	10.95	10.96	11.00	11.04
	26	10.61	10.61	10.71	10.72	11.06	11.07	11.10	11.14
	27	(*)	10.62	10.74	10.78	11.27	11.27	11.29	11.31
	28	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	30	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	31 .....	.....	10.67	10.79	10.97	.....	11.45	11.46	11.47
		June delivery.	July delivery.	Aug. delivery.	Sept. delivery.	June delivery.	July delivery.	Aug. delivery.	Sept. delivery.
June	1	10.62	10.74	10.79	10.45	11.34	11.34	11.34	10.90
	2	10.62	10.74	10.79	10.45	11.39	11.42	11.43	10.90
	3	10.68	10.79	10.84	10.50	11.39	11.42	11.44	10.99
	4	10.73	10.84	10.89	10.55	11.38	11.40	11.44	11.00
	6	10.78	10.86	10.93	10.57	11.39	11.37	11.40	11.03
	7	10.77	10.83	10.89	10.55	11.32	11.34	11.36	11.03
	8	10.78	10.84	10.89	10.54	11.28	11.30	11.32	11.03
	9	(*)	10.73	10.78	10.40	11.09	11.11	11.14	10.85
	10	(*)	10.84	10.86	10.47	11.22	11.23	11.28	10.96
	11	10.80	10.85	10.87	10.46	11.24	11.27	11.33	10.92
	13	(*)	10.79	10.81	10.40	11.13	11.19	11.25	10.82
	14	(*)	10.68	10.70	10.30	11.00	11.05	11.11	10.69
	15	(*)	10.61	10.63	10.23	10.98	11.04	11.10	10.66
	16	(*)	10.67	10.69	10.29	11.09	11.14	11.19	10.75
	17	(*)	10.50	10.52	10.12	10.95	11.00	11.05	10.59
	18	(*)	10.39	10.39	9.95	10.84	10.85	10.90	10.50
	20	(*)	10.31	10.30	9.89	10.76	10.78	10.83	10.46
	21	10.40	10.34	10.32	9.91	10.76	10.78	10.83	10.45
	22	(*)	10.21	10.19	9.72	10.65	10.66	10.72	10.34
	23	(*)	10.18	10.17	9.69	10.65	10.68	10.74	10.31
	24	(*)	10.31	10.27	9.79	10.71	10.72	10.77	10.35
	25	(*)	10.41	10.38	9.86	10.80	10.82	10.88	10.43
	27	(*)	10.30	10.27	9.77	10.79	10.81	10.90	10.42
	28	10.28	10.26	10.26	9.76	10.79	10.79	10.87	10.41
	29	(*)	10.25	10.27	9.76	.....	10.88	10.98	10.42
	30 .....	.....	10.25	10.28	9.76	.....	10.90	11.01	10.40

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1890 to 1893.

		New Orleans.				New York.			
		July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.
July	1887.								
	1	10.22	10.25	9.76	9.38	10.90	11.02	10.38	9.91
	2	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	9.96	9.97	9.50	9.22	10.71	10.76	10.12	9.74
	6	9.90	9.91	9.45	9.18	10.66	10.71	10.03	9.71
	7	9.97	9.97	9.49	9.22	10.69	10.73	10.07	9.74
	8	9.99	9.95	9.45	9.19	10.69	10.74	10.03	9.73
	9	9.93	9.89	9.39	9.13	10.66	10.70	9.99	9.69
	11	9.63	9.61	9.25	9.04	10.48	10.51	9.86	9.59
	12	9.63	9.60	9.23	9.01	10.19	10.21	9.61	9.46
	13	9.53	9.54	9.19	8.98	10.23	10.26	9.67	9.52
	14	9.54	9.54	9.23	9.01	10.20	10.26	9.72	9.54
	15	9.54	9.54	9.23	9.03	10.13	10.18	9.72	9.56
	16	9.58	9.59	9.23	9.05	10.15	10.22	9.73	9.57
	18	9.49	9.48	9.14	9.00	10.05	10.07	9.68	9.53
	19	9.57	9.55	9.20	9.05	10.18	10.23	9.73	9.59
	20	9.60	9.59	9.23	9.09	10.23	10.25	9.70	9.54
	21	9.56	9.55	9.18	9.03	10.21	10.22	9.66	9.50
	22	9.58	9.54	9.14	8.99	10.20	10.21	9.66	9.49
	23	9.53	9.50	9.09	8.95	10.20	10.21	9.66	9.46
	25	9.40	9.34	8.95	8.82	10.20	10.21	9.51	9.31
	26	9.41	9.38	8.97	8.83	10.17	10.15	9.51	9.32
	27	9.46	9.45	9.01	8.83	10.25	10.23	9.55	9.36
	28	(*)	9.37	8.90	8.77	10.30	10.22	9.40	9.25
	29	(*)	9.25	8.83	8.70	-----	9.91	9.28	9.19
	30	-----	9.16	8.86	8.75	-----	9.80	9.33	9.24
		Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.
Aug.	1	9.21	8.94	8.82	8.79	10.00	9.46	9.36	9.31
	2	9.16	8.85	8.74	8.71	9.86	9.34	9.24	9.19
	3	9.16	8.87	8.77	8.74	9.82	9.35	9.24	9.19
	4	9.18	8.90	8.79	8.76	9.87	9.39	9.25	9.25
	5	9.14	8.85	8.75	8.71	9.80	9.37	9.25	9.20
	6	9.15	8.80	8.78	8.75	9.80	9.39	9.28	9.24
	8	9.10	8.86	8.76	8.73	9.79	9.37	9.26	9.20
	9	9.03	8.85	8.75	8.71	9.68	9.33	9.25	9.19
	10	9.02	8.83	8.73	8.70	9.57	9.29	9.20	9.16
	11	9.04	8.84	8.74	8.70	9.59	9.31	9.23	9.18
	12	9.02	8.80	8.70	8.67	9.57	9.25	9.21	9.15
	13	9.01	8.77	8.68	8.65	9.50	9.23	9.18	9.12
	15	8.98	8.75	8.66	8.63	9.42	9.19	9.16	9.10
	16	9.02	8.81	8.71	8.67	9.43	9.22	9.18	9.12
	17	9.06	8.82	8.70	8.66	9.42	9.25	9.19	9.22
	18	9.12	8.81	8.69	8.66	9.43	9.26	9.20	9.13
	19	9.20	8.86	8.74	8.71	9.51	9.32	9.26	9.18
	20	9.38	9.01	8.87	8.83	9.69	9.40	9.33	9.24
	22	9.44	8.96	8.83	8.79	9.64	9.39	9.32	9.23
	23	9.34	8.91	8.77	8.74	9.62	9.38	9.27	9.19
	24	9.35	8.94	8.79	8.76	9.63	9.43	9.29	9.21
	25	9.35	8.91	8.78	8.74	9.64	9.38	9.25	9.19
	26	9.45	8.85	8.73	8.70	9.35	9.29	9.18	9.14
	27	9.50	8.91	8.79	8.75	-----	9.36	9.25	9.20
	29	9.60	8.91	8.79	8.75	9.43	9.35	9.23	9.18
	30	-----	8.90	8.78	8.75	9.28	9.36	9.25	9.20
	31	-----	8.92	8.82	8.78	9.70	9.40	9.29	9.24

*Nominal.

†Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
1887.									
Sept.	1	9.00	8.91	8.87	8.89	9.48	9.35	9.29	9.29
	2	8.97	8.88	8.83	8.86	9.50	9.35	9.29	9.29
	3	8.89	8.79	8.75	8.79	9.41	9.25	9.18	9.18
	5	8.91	8.79	8.76	8.79	(†)	(†)	(†)	(†)
	6	8.95	8.84	8.81	8.84	9.47	9.31	9.25	9.25
	7	8.89	8.80	8.77	8.80	9.46	9.29	9.22	9.22
	8	8.86	8.77	8.74	8.78	9.41	9.25	9.19	9.19
	9	8.92	8.81	8.79	8.82	9.45	9.28	9.22	9.22
	10	8.96	8.86	8.84	8.87	9.50	9.35	9.30	9.30
	12	8.90	8.81	8.78	8.81	9.43	9.29	9.25	9.25
	13	8.85	8.75	8.75	8.78	9.41	9.27	9.23	9.23
	14	8.87	8.79	8.76	8.80	9.37	9.28	9.24	9.24
	15	8.93	8.81	8.78	8.81	9.39	9.30	9.27	9.28
	16	8.94	8.80	8.78	8.81	9.40	9.30	9.27	9.28
	17	9.00	8.83	8.80	8.83	9.47	9.33	9.29	9.31
	19	8.95	8.80	8.77	8.80	9.49	9.29	9.25	9.27
	20	8.93	8.78	8.76	8.79	9.56	9.32	9.24	9.26
	21	8.91	8.76	8.73	8.76	9.50	9.30	9.25	9.26
	22	8.88	8.72	8.70	8.73	9.46	9.28	9.22	9.23
	23	8.86	8.70	8.70	8.72	9.42	9.29	9.22	9.22
	24	8.85	8.69	8.68	8.70	9.39	9.28	9.22	9.22
	26	8.75	8.59	8.59	8.62	9.32	9.22	9.15	9.14
	27	8.79	8.65	8.64	8.68	9.36	9.22	9.17	9.17
	28	8.70	8.62	8.61	8.64	9.40	9.22	9.15	9.15
	29	(*)	8.62	8.61	8.65	9.40	9.22	9.16	9.15
	30	-----	8.61	8.60	8.64	-----	9.23	9.17	9.17
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	1	8.55	8.55	8.59	8.68	9.16	9.10	9.10	9.16
	3	8.57	8.57	8.61	8.70	9.16	9.12	9.13	9.19
	4	8.62	8.62	8.67	8.76	9.21	9.17	9.18	9.24
	5	8.64	8.62	8.67	8.76	9.23	9.20	9.20	9.26
	6	8.69	8.67	8.71	8.80	9.28	9.24	9.24	9.30
	7	8.72	8.70	8.74	8.83	9.33	9.26	9.26	9.33
	8	8.78	8.75	8.80	8.90	9.37	9.30	9.30	9.37
	10	8.76	8.74	8.79	8.89	9.36	9.29	9.30	9.37
	11	8.74	8.70	8.75	8.85	9.35	9.26	9.27	9.34
	12	8.80	8.77	8.82	8.92	9.42	9.33	9.33	9.39
	13	8.95	8.91	8.97	9.07	9.56	9.49	9.50	9.57
	14	8.99	8.96	9.02	9.12	9.68	9.56	9.56	9.61
	15	8.92	8.88	8.93	9.03	9.62	9.51	9.50	9.54
	17	8.86	8.83	8.88	8.98	9.64	9.47	9.45	9.49
	18	8.88	8.86	8.90	9.00	9.63	9.47	9.45	9.51
	19	8.99	8.96	9.01	9.11	9.74	9.60	9.58	9.63
	20	9.07	9.00	9.05	9.15	9.80	9.63	9.62	9.64
	21	9.04	8.97	9.02	9.12	9.79	9.63	9.62	9.65
	22	8.98	8.91	8.96	9.06	9.77	9.61	9.58	9.61
	24	8.99	8.91	8.96	9.06	9.73	9.57	9.55	9.58
	25	9.03	8.94	8.99	9.08	9.70	9.56	9.52	9.56
	26	8.83	8.99	9.04	9.14	9.76	9.61	9.60	9.63
	27	9.04	8.97	9.02	9.12	9.86	9.64	9.61	9.64
	28	9.01	8.92	8.97	9.07	9.88	9.59	9.57	9.60
	29	-----	8.91	8.96	9.06	-----	9.58	9.54	9.59
	31	-----	9.00	9.05	9.15	-----	9.62	9.60	9.64

*Nominal.

†Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.
Nov.	1887.								
	1	8.99	9.04	9.14	9.25	9.65	9.63	9.67	9.74
	2	8.99	9.04	9.14	9.24	9.64	9.62	9.66	9.73
	3	8.95	9.00	9.09	9.20	9.57	9.55	9.61	9.68
	4	9.00	9.04	9.14	9.25	9.61	9.60	9.66	9.73
	5	9.15	9.20	9.30	9.40	9.84	9.82	9.90	9.96
	7	9.33	9.39	9.48	9.59	9.93	9.90	9.97	10.04
	8	9.33	9.38	9.47	9.58	(†)	(†)	(†)	(†)
	9	9.50	9.57	9.66	9.76	10.10	10.08	10.16	10.23
	10	9.79	9.86	9.96	10.06	10.51	10.49	10.57	10.64
	11	9.62	9.73	9.82	9.92	10.32	10.30	10.40	10.46
	12	9.66	9.74	9.83	9.94	10.37	10.33	10.41	10.48
	14	9.63	9.70	9.80	9.90	10.36	10.33	10.40	10.47
	15	9.51	9.56	9.65	9.76	10.27	10.22	10.30	10.36
	16	9.64	9.69	9.79	9.89	10.38	10.33	10.40	10.46
	17	(*)	9.57	9.67	9.78	10.29	10.24	10.31	10.38
	18	(*)	9.62	9.72	9.83	10.38	10.33	10.40	10.47
	19	(*)	9.55	9.65	9.76	10.30	10.22	10.30	10.37
	21	(*)	9.53	9.54	9.75	10.27	10.21	10.28	10.35
	22	(*)	9.63	9.74	9.85	10.36	10.30	10.37	10.43
	23	(*)	9.71	9.84	9.95	10.42	10.36	10.44	10.51
	24	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	25	(*)	9.78	9.90	10.02	10.47	10.44	10.52	10.60
	26	(*)	9.82	9.92	10.03	10.46	10.42	10.50	10.56
	28	(*)	9.76	9.86	9.97	10.42	10.40	10.48	10.54
	29	(*)	9.87	9.96	10.07	10.48	10.47	10.56	10.64
	30	.....	9.96	10.04	10.15	.....	10.55	10.64	10.72
		Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.
Dec.	1	9.98	10.05	10.16	10.28	10.62	10.69	10.76	10.83
	2	9.93	10.03	10.13	10.24	10.57	10.65	10.73	10.80
	3	9.73	9.81	9.92	10.03	10.43	10.50	10.58	10.65
	5	9.72	9.80	9.91	10.03	10.40	10.48	10.56	10.63
	6	9.72	9.80	9.91	10.03	10.36	10.43	10.51	10.59
	7	9.79	9.87	9.99	10.11	10.43	10.51	10.59	10.68
	8	9.71	9.77	9.89	10.01	10.36	10.45	10.53	10.61
	9	9.73	9.81	9.93	10.04	10.35	10.43	10.52	10.61
	10	9.77	9.83	9.95	10.07	10.41	10.49	10.58	10.66
	12	9.86	9.94	10.07	10.19	10.49	10.58	10.68	10.77
	13	9.84	9.91	10.04	10.16	10.46	10.55	10.65	10.74
	14	9.90	10.00	10.14	10.26	10.57	10.64	10.74	10.83
	15	9.85	9.93	10.07	10.19	10.52	10.57	10.67	10.77
	16	9.86	9.96	10.09	10.22	10.52	10.58	10.68	10.78
	17	9.84	9.93	10.07	10.20	10.48	10.55	10.65	10.74
	19	9.78	9.84	9.97	10.10	10.42	10.48	10.58	10.68
	20	9.75	9.81	9.95	10.08	10.40	10.47	10.58	10.68
	21	9.76	9.81	9.95	10.08	10.35	10.42	10.53	10.63
	22	9.80	9.85	9.98	10.12	10.36	10.40	10.53	10.64
	23	9.83	9.88	10.02	10.15	10.46	10.50	10.63	10.74
	24	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	26	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	27	9.89	9.91	10.04	10.18	.....	10.49	10.63	10.74
	28	9.89	9.89	10.03	10.16	10.48	10.52	10.63	10.74
	29	(*)	9.91	10.05	10.18	.....	10.54	10.68	10.78
	30	.....	9.90	10.04	10.17	.....	10.52	10.63	10.74
	31	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Jan. delivery.	Feb. delivery.	Mar. delivery.	April delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	April delivery.
Jan.	1888.								
	2	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	3	9.84	9.99	10.12	10.24	10.48	10.59	10.70	10.80
	4	9.79	9.94	10.07	10.19	10.40	10.52	10.63	10.73
	5	9.79	9.94	10.08	10.20	10.41	10.52	10.64	10.74
	6	9.80	9.94	10.08	10.21	10.40	10.49	10.61	10.71
	7	9.70	9.84	9.98	10.10	10.32	10.41	10.53	10.62
	9	9.61	9.74	9.88	10.01	10.20	10.28	10.40	10.50
	10	9.62	9.74	9.87	10.00	10.21	10.29	10.41	10.49
	11	9.73	9.81	9.95	10.08	10.31	10.41	10.53	10.61
	12	9.72	9.78	9.92	10.05	10.28	10.37	10.49	10.57
	13	9.68	9.75	9.89	10.01	10.31	10.38	10.49	10.57
	14	9.76	9.88	10.01	10.14	10.39	10.45	10.57	10.64
	16	9.85	9.97	10.10	10.22	10.52	10.56	10.68	10.76
	17	9.80	9.90	10.03	10.15	10.52	10.58	10.68	10.75
	18	9.78	9.86	10.00	10.12	10.46	10.52	10.64	10.71
	19	9.82	9.90	10.04	10.16	10.54	10.58	10.69	10.76
	20	9.84	9.88	10.02	10.14	10.52	10.56	10.68	10.75
	21	9.86	9.90	10.04	10.15	10.50	10.55	10.67	10.73
	23	9.86	9.90	10.04	10.15	10.53	10.57	10.68	10.75
	24	9.86	9.90	10.04	10.14	10.50	10.54	10.66	10.73
	25	9.92	9.94	10.08	10.18	10.54	10.58	10.69	10.75
	26	9.93	9.94	10.09	10.19	10.61	10.65	10.75	10.80
	27	9.88	9.92	10.05	10.14	10.58	10.61	10.71	10.77
	28	9.88	9.92	10.03	10.12	10.55	10.58	10.67	10.73
	30 .....	.....	9.91	10.04	10.12	10.56	10.60	10.69	10.76
	31 .....	.....	9.87	9.95	10.03	.....	10.54	10.64	10.70
		Feb. delivery.	Mar. delivery.	Apr. delivery.	May. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	May. delivery.
Feb.	1	9.88	9.97	10.05	10.15	10.56	10.66	10.71	10.77
	2	9.85	9.92	10.00	10.11	10.53	10.62	10.67	10.74
	3	9.88	9.96	10.05	10.15	10.56	10.65	10.70	10.77
	4	9.84	9.91	9.99	10.10	10.50	10.59	10.64	10.71
	6	9.80	9.85	9.94	10.04	10.45	10.54	10.59	10.65
	7	9.76	9.80	9.88	9.98	10.41	10.49	10.55	10.61
	8	9.86	9.90	9.98	10.09	10.52	10.59	10.65	10.71
	9	9.94	9.99	10.08	10.19	10.60	10.66	10.72	10.79
	10	9.84	9.88	9.97	10.08	10.56	10.61	10.67	10.72
	11	9.88	9.92	10.01	10.11	10.58	10.64	10.70	10.75
	13	9.87	9.90	10.00	10.10	10.54	10.60	10.65	10.71
	14	(†)	(†)	(†)	(†)	10.56	10.61	10.67	10.73
	15	9.92	9.95	10.04	10.15	10.55	10.61	10.67	10.73
	16	9.92	9.95	10.04	10.15	10.52	10.60	10.65	10.72
	17	9.90	9.91	10.00	10.10	10.51	10.57	10.62	10.69
	18	9.86	9.87	9.95	10.05	10.48	10.54	10.59	10.65
	20	9.82	9.84	9.92	10.03	10.47	10.53	10.58	10.65
	21	9.85	9.88	9.95	10.05	10.47	10.53	10.59	10.65
	22	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	23	9.81	9.84	9.92	10.02	10.43	10.48	10.55	10.61
	24	9.88	9.89	9.96	10.07	10.47	10.52	10.59	10.66
	25	9.90	9.91	9.98	10.08	10.52	10.56	10.63	10.70
	27	9.88	9.88	9.93	10.03	10.45	10.52	10.58	10.66
	28	(*)	9.84	9.90	10.00	10.40	10.44	10.52	10.59
	29 .....	.....	9.88	9.94	10.04	10.47	10.55	10.63	10.69

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Mar. delivery.	Apr. delivery.	May delivery.	June delivery.	Mar. delivery.	Apr. delivery.	May delivery.	June delivery.
1888.									
Mar.	1	9.80	9.88	9.97	10.07	10.42	10.50	10.58	10.65
	2	9.69	9.77	9.87	9.97	10.26	10.33	10.42	10.49
	3	9.67	9.74	9.84	9.94	10.23	10.30	10.40	10.47
	5	9.49	9.53	9.63	9.73	9.96	10.01	10.09	10.16
	6	9.50	9.57	9.66	9.76	10.00	10.08	10.18	10.25
	7	9.41	9.45	9.55	9.64	9.84	9.94	10.03	10.11
	8	9.45	9.51	9.61	9.70	9.96	10.07	10.17	10.24
	9	9.50	9.55	9.63	9.72	9.97	10.06	10.15	10.22
	10	9.48	9.50	9.58	9.67	9.90	9.99	10.09	10.16
	12	9.53	9.56	9.65	9.74	9.96	10.05	10.14	10.22
	13	9.50	9.52	9.61	9.70	(†)	(†)	(†)	(†)
	14	9.41	9.42	9.49	9.57	9.78	9.86	9.96	10.04
	15	9.42	9.44	9.51	9.60	(†)	(†)	(†)	(†)
	16	9.46	9.44	9.51	9.59	9.85	9.93	10.03	10.11
	17	9.37	9.37	9.42	9.49	9.78	9.85	9.95	10.03
	19	9.36	9.35	9.41	9.49	9.81	9.85	9.95	10.03
	20	9.23	9.23	9.30	9.37	9.65	9.70	9.80	9.89
	21	9.24	9.24	9.29	9.36	9.72	9.75	9.86	9.95
	22	9.28	9.28	9.34	9.41	9.73	9.75	9.86	9.96
	23	9.25	9.24	9.28	9.35	9.64	9.66	9.77	9.87
	24	9.21	9.21	9.26	9.31	9.57	9.58	9.69	9.79
	26	9.20	9.20	9.25	9.30	9.52	9.54	9.64	9.74
	27	9.29	9.29	9.35	9.39	9.57	9.59	9.70	9.80
	28	-----	9.52	9.57	9.62	9.77	9.78	9.88	9.99
	29	-----	9.38	9.45	9.51	-----	9.74	9.84	9.95
	30	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	31	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
		Apr. delivery.	May delivery.	June delivery.	July delivery.	Apr. delivery.	May delivery.	June delivery.	July delivery.
Apr.	2	9.23	9.26	9.31	9.39	9.60	9.70	9.80	9.88
	3	9.22	9.26	9.30	9.38	9.57	9.65	9.75	9.84
	4	9.22	9.25	9.30	9.38	9.58	9.66	9.77	9.86
	5	9.20	9.23	9.29	9.37	9.59	9.67	9.78	9.86
	6	9.17	9.19	9.24	9.32	9.55	9.63	9.73	9.81
	7	9.14	9.16	9.21	9.29	9.52	9.60	9.70	9.78
	9	9.20	9.22	9.27	9.35	9.57	9.65	9.75	9.83
	10	9.21	9.21	9.26	9.33	9.59	9.66	9.77	9.86
	11	9.22	9.24	9.29	9.36	9.59	9.67	9.77	9.85
	12	9.19	9.21	9.26	9.33	9.55	9.62	9.73	9.81
	13	9.19	9.21	9.24	9.30	9.52	9.59	9.70	9.78
	14	9.24	9.26	9.30	9.36	9.57	9.64	9.75	9.83
	16	9.24	9.25	9.28	9.35	9.60	9.66	9.77	9.86
	17	(†)	(†)	(†)	(†)	9.56	9.61	9.71	9.80
	18	9.22	9.23	9.25	9.33	9.58	9.63	9.73	9.82
	19	9.21	9.23	9.25	9.31	9.55	9.60	9.70	9.78
	20	9.21	9.24	9.27	9.33	9.59	9.64	9.74	9.82
	21	9.26	9.29	9.32	9.37	9.61	9.66	9.76	9.85
	23	9.28	9.31	9.34	9.38	9.66	9.68	9.78	9.86
	24	9.27	9.28	9.32	9.37	9.62	9.65	9.75	9.84
	25	9.30	9.31	9.36	9.41	9.68	9.71	9.82	9.91
	26	9.29	9.30	9.35	9.40	9.68	9.69	9.81	9.91
	27	9.26	9.27	9.33	9.39	9.68	9.68	9.78	9.88
	28	9.30	9.31	9.37	9.42	-----	9.72	9.83	9.93
	30	-----	9.36	9.42	9.47	-----	9.80	9.91	10.01

† Holiday.

‡ Business suspended.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		May delivery.	June delivery.	July delivery.	Aug. delivery.	May delivery.	June delivery.	July delivery.	Aug. delivery.
1888.									
May	1	9.42	9.47	9.52	9.52	9.88	9.98	10.08	10.17
	2	9.39	9.43	9.47	9.47	9.79	9.89	9.99	10.08
	3	9.41	9.44	9.48	9.48	9.81	9.80	10.00	10.08
	4	9.46	9.51	9.54	9.54	9.92	10.00	10.09	10.18
	5	9.47	9.52	9.55	9.55	9.95	10.02	10.12	10.19
	7	9.43	9.48	9.52	9.52	9.92	9.99	10.08	10.15
	8	9.33	9.39	9.44	9.44	9.84	9.92	10.01	10.08
	9	9.35	9.38	9.43	9.43	9.83	9.89	9.98	10.06
	10	9.39	9.43	9.48	9.48	9.90	9.96	10.05	10.13
	11	9.33	9.37	9.42	9.42	9.83	9.88	9.98	10.05
	12	9.36	9.40	9.44	9.44	9.86	9.91	10.01	10.09
	14	9.34	9.37	9.42	9.42	9.84	9.87	9.97	10.06
	15	9.32	9.37	9.42	9.41	9.83	9.86	9.96	10.05
	16	9.37	9.40	9.44	9.44	9.87	9.90	10.00	10.10
	17	9.34	9.37	9.42	9.42	9.83	9.86	9.96	10.05
	18	9.35	9.37	9.43	9.43	9.85	9.88	9.98	10.08
	19	9.37	9.40	9.45	9.45	9.88	9.91	10.01	10.10
	21	9.37	9.38	9.43	9.43	9.88	9.91	10.01	10.11
	22	9.38	9.39	9.44	9.44	9.89	9.93	10.03	10.13
	23	9.39	9.40	9.45	9.45	9.92	9.94	10.05	10.15
	24	9.40	9.40	9.45	9.45	9.93	9.95	10.06	10.15
	25	9.33	9.36	9.41	9.41	9.89	9.90	10.00	10.09
	26	(*)	9.35	9.40	9.40	9.91	9.91	10.00	10.09
	28	(*)	9.34	9.38	9.38	9.89	9.90	9.99	10.08
	29	(*)	9.34	9.39	9.39	.....	9.91	10.00	10.08
	30	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	31 .....	.....	9.38	9.42	9.41	.....	9.94	10.02	10.11
		June delivery.	July delivery.	Aug. delivery.	Sept. delivery.	June delivery.	July delivery.	Aug. delivery.	Sept. delivery.
June	1	9.40	9.43	9.42	9.09	9.95	10.02	10.10	9.69
	2	9.38	9.41	9.40	9.08	9.93	9.99	10.07	9.67
	4	9.37	9.39	9.38	9.07	9.92	9.99	10.07	9.66
	5	9.38	9.41	9.39	9.08	9.93	10.00	10.08	9.66
	6	9.37	9.43	9.39	9.08	9.93	10.00	10.09	9.66
	7	9.36	9.40	9.39	9.08	9.93	10.00	10.09	9.65
	8	9.39	9.43	9.42	9.10	9.97	10.05	10.14	9.67
	9	9.43	9.48	9.47	9.15	10.01	10.09	10.18	9.70
	11	9.44	9.48	9.47	9.14	10.04	10.12	10.21	9.70
	12	9.42	9.45	9.44	9.11	10.01	10.08	10.16	9.67
	13	9.40	9.45	9.44	9.12	10.00	10.06	10.13	9.66
	14	9.42	9.46	9.45	9.13	10.03	10.08	10.17	9.69
	15	9.43	9.48	9.47	9.15	10.06	10.10	10.18	9.71
	16	9.43	9.48	9.47	9.15	10.09	10.12	10.20	9.71
	18	9.45	9.50	9.48	9.16	10.13	10.15	10.24	9.72
	19	9.54	9.61	9.58	9.23	10.23	10.26	10.35	9.73
	20	9.53	9.60	9.57	9.22	10.23	10.23	10.32	9.74
	21	9.54	9.60	9.58	9.22	10.20	10.23	10.32	9.74
	22	9.56	9.60	9.58	9.23	10.23	10.24	10.33	9.77
	23	9.66	9.70	9.67	9.30	10.26	10.28	10.36	9.82
	25	9.75	9.78	9.76	9.36	10.25	10.26	10.35	9.88
	26	9.70	9.72	9.71	9.35	10.21	10.24	10.34	9.89
	27	9.55	9.58	9.56	9.22	10.12	10.14	10.22	9.79
	28	(*)	9.55	9.54	9.21	10.05	10.07	10.14	9.75
	29	(*)	9.61	9.60	9.26	.....	10.16	10.23	9.81
	30 .....	.....	9.59	9.58	9.23	.....	10.13	10.20	9.75

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.
July	1888.								
	2	9.65	9.64	9.28	9.07	10.18	10.24	9.80	9.61
	3	9.75	9.71	9.31	9.11	10.28	10.34	9.82	9.62
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	9.74	9.70	9.29	9.09	10.28	10.34	9.83	9.63
	6	9.70	9.66	9.24	9.03	10.26	10.32	9.75	9.55
	7	9.74	9.70	9.26	9.06	10.31	10.35	9.74	9.55
	9	9.75	9.71	9.26	9.06	10.34	10.38	9.76	9.57
	10	9.78	9.74	9.30	9.09	10.44	10.48	9.83	9.63
	11	9.75	9.71	9.29	9.08	10.43	10.47	9.82	9.62
	12	9.74	9.69	9.25	9.04	10.41	10.46	9.80	9.58
	13	9.71	9.67	9.24	9.04	10.40	10.44	9.79	9.57
	14	9.71	9.67	9.24	9.04	10.41	10.44	9.80	9.58
	16	9.71	9.66	9.24	9.03	10.41	10.46	9.79	9.55
	17	9.74	9.69	9.24	9.03	10.43	10.47	9.78	9.56
	18	9.81	9.72	9.24	9.03	10.55	10.59	9.79	9.58
	19	9.88	9.70	9.22	9.01	10.68	10.72	9.78	9.57
	20	9.94	9.69	9.21	9.01	10.64	10.67	9.80	9.57
	21	9.93	9.66	9.20	8.99	10.63	10.66	9.78	9.55
	23	9.93	9.59	9.15	8.94	10.69	10.71	9.77	9.54
	24	9.88	9.56	9.12	8.91	10.62	10.64	9.68	9.47
	25	9.83	9.54	9.11	8.91	10.61	10.63	9.71	9.50
	26	9.90	9.63	9.12	8.93	10.71	10.72	9.73	9.53
	27	10.10	9.72	9.17	8.96	10.82	10.82	9.75	9.54
	28	10.20	9.83	9.16	8.95	10.97	10.97	9.74	9.53
	30		9.83	9.15	8.94	10.93	10.90	9.72	9.52
	31		9.82	9.16	8.95		10.80	9.73	9.53
		Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.
Aug.	1	9.91	9.17	8.96	8.90	10.85	9.74	9.54	9.44
	2	9.84	9.23	9.04	8.96	10.91	9.77	9.60	9.51
	3	9.87	9.21	9.00	8.95	10.96	9.75	9.58	9.50
	4	9.81	9.19	8.98	8.92	10.98	9.72	9.55	9.47
	6	9.88	9.17	8.96	8.91	11.19	9.68	9.52	9.44
	7	9.86	9.18	8.96	8.91	11.12	9.69	9.54	9.46
	8	9.85	9.22	9.01	8.95	11.10	9.69	9.55	9.48
	9	9.86	9.23	9.02	8.96	11.27	9.73	9.60	9.53
	10	9.95	9.26	9.06	8.99	11.38	9.83	9.63	9.55
	11	9.95	9.26	9.05	8.98	11.30	9.85	9.66	9.56
	13	9.92	9.30	9.08	9.02	11.38	9.86	9.68	9.58
	14	9.92	9.24	9.02	8.96	11.43	9.78	9.60	9.50
	15	9.91	9.25	9.03	8.97	11.44	9.80	9.61	9.52
	16	9.87	9.24	9.02	8.96	11.44	9.78	9.63	9.52
	17	9.85	9.18	8.96	8.90	11.30	9.71	9.59	9.48
	18	9.82	9.17	8.95	8.89	11.18	9.71	9.58	9.46
	20	9.85	9.19	8.98	8.91	10.76	9.61	9.53	9.41
	21	9.85	9.17	8.95	8.90	10.41	9.61	9.53	9.43
	22	9.73	9.18	8.96	8.90	10.43	9.60	9.54	9.44
	23	9.73	9.23	8.99	8.93	10.65	9.59	9.53	9.46
	24	9.80	9.22	9.01	8.94	10.76	9.62	9.55	9.48
	25	9.81	9.23	9.02	8.95	10.85	9.61	9.52	9.47
	27	10.05	9.23	9.03	8.95	10.90	9.56	9.50	9.43
	28	10.08	9.19	8.99	8.92	10.73	9.53	9.52	9.45
	29	10.05	9.16	8.96	8.90	11.05	9.53	9.52	9.44
	30	9.25	9.22	9.00	8.94	11.25	9.56	9.54	9.45
	31		9.27	9.07	8.99		9.59	9.62	9.53

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
1888.									
Sept.	1	9.30	9.10	9.02	9.05	9.64	9.64	9.56	9.56
	3	9.35	9.15	9.06	9.09	(†)	(†)	(†)	(†)
	4	9.53	9.32	9.20	9.23	9.71	9.71	9.70	9.70
	5	9.47	9.28	9.14	9.17	9.62	9.63	9.64	9.65
	6	9.56	9.38	9.26	9.29	9.69	9.73	9.75	9.76
	7	9.52	9.36	9.23	9.26	9.70	9.74	9.74	9.76
	8	9.53	9.40	9.27	9.30	9.73	9.77	9.77	9.78
	10	9.47	9.33	9.20	9.23	9.70	9.70	9.71	9.72
	11	9.42	9.27	9.15	9.18	9.67	9.68	9.66	9.67
	12	9.45	9.28	9.16	9.18	9.63	9.67	9.66	9.68
	13	9.50	9.29	9.17	9.19	9.62	9.67	9.67	9.68
	14	9.57	9.37	9.22	9.24	9.70	9.73	9.73	9.73
	15	9.56	9.38	9.21	9.23	9.73	9.73	9.71	9.71
	17	9.54	9.39	9.23	9.25	9.79	9.78	9.75	9.75
	18	9.49	9.33	9.18	9.20	9.70	9.72	9.69	9.69
	19	9.43	9.25	9.14	9.16	9.69	9.71	9.68	9.68
	20	9.37	9.19	9.08	9.10	9.64	9.63	9.59	9.59
	21	9.40	9.18	9.06	9.08	9.59	9.62	9.58	9.58
	22	9.50	9.29	9.16	9.18	9.68	9.69	9.65	9.65
	24	9.62	9.35	9.20	9.22	9.71	9.70	9.70	9.70
	25	9.60	9.30	9.15	9.17	9.63	9.63	9.63	9.65
	26	9.58	9.34	9.17	9.19	9.67	9.65	9.66	9.68
	27	(*)	9.32	9.15	9.16	9.63	9.64	9.64	9.66
	28		9.34	9.19	9.20		9.66	9.68	9.71
	29		9.31	9.18	9.19		9.64	9.66	9.68
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	1	9.27	9.15	9.16	9.24	9.62	9.64	9.67	9.75
	2	9.21	9.12	9.14	9.22	9.61	9.63	9.67	9.74
	3	9.19	9.12	9.15	9.23	9.54	9.61	9.66	9.74
	4	9.17	9.09	9.12	9.21	9.48	9.57	9.63	9.71
	5	9.17	9.10	9.13	9.22	9.46	9.57	9.63	9.72
	6	9.13	9.08	9.11	9.20	9.41	9.51	9.57	9.66
	8	9.02	8.97	9.00	9.09	9.30	9.42	9.48	9.57
	9	9.08	9.02	9.06	9.15	9.29	9.45	9.53	9.62
	10	9.04	8.99	9.03	9.12	9.15	9.40	9.47	9.56
	11	9.06	9.02	9.06	9.16	9.21	9.42	9.53	9.62
	12	9.04	8.99	9.03	9.13	9.33	9.40	9.51	9.61
	13	9.07	9.03	9.07	9.17	9.33	9.41	9.51	9.61
	15	9.02	8.98	9.03	9.14	9.33	9.37	9.49	9.59
	16	9.02	8.99	9.04	9.14	9.34	9.42	9.52	9.62
	17	9.07	9.02	9.07	9.18	9.38	9.43	9.53	9.63
	18	9.15	9.12	9.17	9.28	9.48	9.52	9.62	9.72
	19	(*)	9.18	9.24	9.35	9.52	9.57	9.67	9.77
	20	9.15	9.15	9.21	9.31	9.49	9.54	9.66	9.76
	22	9.18	9.15	9.21	9.02	9.49	9.53	9.66	9.76
	23	9.28	9.23	9.30	9.40	9.54	9.58	9.71	9.82
	24	9.24	9.17	9.24	9.34	9.52	9.56	9.69	9.80
	25	9.16	9.09	9.15	9.25	9.45	9.49	9.62	9.73
	26	9.18	9.13	9.18	9.29	9.48	9.51	9.63	9.73
	27	9.14	9.08	9.14	9.25	9.47	9.48	9.60	9.71
	29	9.10	9.06	9.12	9.22	9.43	9.45	9.58	9.69
	30		9.02	9.07	9.17	9.38	9.41	9.53	9.65
	31		9.07	9.09	9.19		9.40	9.51	9.63

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.
Nov.	1888.								
	1	9.13	9.14	9.24	9.34	9.45	9.56	9.68	9.78
	2	9.16	9.16	9.26	9.37	9.47	9.58	9.71	9.81
	3	9.19	9.20	9.30	9.41	9.51	9.62	9.74	9.85
	5	9.21	9.21	9.31	9.42	9.50	9.60	9.73	9.84
	6	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	7	9.26	9.26	9.36	9.46	9.55	9.65	9.78	9.89
	8	9.28	9.28	9.38	9.49	9.59	9.69	9.83	9.95
	9	9.34	9.34	9.44	9.54	9.66	9.73	9.86	9.98
	10	9.23	9.23	9.32	9.42	9.59	9.65	9.78	9.91
	12	9.32	9.32	9.40	9.50	9.64	9.70	9.84	9.95
	13	9.33	9.34	9.41	9.51	9.65	9.70	9.83	9.95
	14	9.35	9.32	9.39	9.48	9.61	9.65	9.79	9.91
	15	9.29	9.30	9.38	9.47	9.62	9.66	9.79	9.91
	16	9.33	9.32	9.41	9.50	9.64	9.68	9.80	9.92
	17	9.34	9.35	9.43	9.52	9.65	9.69	9.81	9.93
	19	(*)	9.37	9.45	9.54	9.69	9.73	9.86	9.98
	20	(*)	9.32	9.39	9.49	9.65	9.66	9.78	9.91
	21	9.35	9.32	9.40	9.50	9.64	9.65	9.78	9.91
	22	(*)	9.27	9.37	9.47	9.61	9.62	9.74	9.86
	23	9.30	9.27	9.35	9.44	9.58	9.59	9.72	9.85
	24	(*)	9.23	9.30	9.39	9.53	9.53	9.66	9.78
	26	9.27	9.23	9.28	9.38	9.50	9.50	9.64	9.76
	27	9.34	9.29	9.34	9.42	9.52	9.54	9.67	9.79
	28	(*)	9.26	9.30	9.38	9.50	9.50	9.63	9.75
	29	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	30		9.25	9.29	9.37		9.46	9.61	9.74
		Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.
Dec.	1	9.30	9.34	9.43	9.52	9.53	9.67	9.80	9.91
	3	9.27	9.32	9.42	9.50	9.49	9.63	9.76	9.88
	4	9.30	9.34	9.44	9.53	9.51	9.65	9.77	9.89
	5	9.35	9.40	9.49	9.57	9.52	9.67	9.80	9.92
	6	9.36	9.40	9.49	9.58	9.56	9.70	9.83	9.95
	7	9.31	9.35	9.43	9.52	9.55	9.66	9.78	9.90
	8	9.31	9.34	9.42	9.51	9.52	9.62	9.74	9.86
	10	9.34	9.36	9.44	9.53	9.54	9.64	9.77	9.89
	11	9.31	9.32	9.40	9.49	9.51	9.61	9.73	9.85
	12	9.31	9.32	9.41	9.50	9.53	9.61	9.74	9.86
	13	9.31	9.32	9.41	9.50	9.54	9.61	9.73	9.86
	14	9.28	9.29	9.38	9.47	9.49	9.57	9.70	9.82
	15	9.28	9.29	9.38	9.47	9.49	9.55	9.68	9.80
	17	9.25	9.25	9.33	9.42	9.48	9.51	9.64	9.76
	18	9.25	9.25	9.33	9.42	9.47	9.52	9.65	9.77
	19	9.22	9.23	9.31	9.40	9.42	9.48	9.60	9.73
	20	9.23	9.23	9.30	9.39	9.42	9.45	9.57	9.70
	21	9.24	9.24	9.31	9.40	9.42	9.45	9.58	9.70
	22	9.27	9.28	9.35	9.44	9.48	9.51	9.63	9.76
	24	9.25	9.25	9.33	9.42	9.46	9.47	9.60	9.73
	25	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	26	9.30	9.28	9.34	9.43	9.43	9.46	9.58	9.71
	27	9.30	9.28	9.34	9.42	9.42	9.45	9.57	9.69
	28	9.22	9.23	9.30	9.38	9.40	9.41	9.52	9.64
	29		9.19	9.29	9.37	9.38	9.39	9.49	9.60
	31		9.23	9.33	9.42		9.45	9.55	9.67

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.
1889.									
Jan.	1	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	2	9.28	9.35	9.43	9.51	9.44	9.56	9.68	9.79
	3	9.34	9.42	9.50	9.58	9.49	9.61	9.73	9.85
	4	9.40	9.49	9.57	9.65	9.63	9.73	9.86	9.97
	5	9.38	9.47	9.55	9.64	9.62	9.72	9.85	9.97
	7	9.32	9.38	9.47	9.55	9.51	9.61	9.74	9.85
	8	(†)	(†)	(†)	(†)	9.53	9.64	9.77	9.88
	9	9.40	9.47	9.56	9.65	9.64	9.73	9.86	9.98
	10	9.43	9.49	9.58	9.67	9.68	9.75	9.88	10.00
	11	9.40	9.45	9.54	9.62	9.64	9.70	9.83	9.94
	12	9.43	9.45	9.54	9.62	9.61	9.67	9.79	9.91
	14	9.42	9.42	9.50	9.58	9.59	9.66	9.78	9.90
	15	9.45	9.46	9.54	9.62	9.66	9.72	9.84	9.96
	16	9.41	9.44	9.51	9.59	9.59	9.66	9.78	9.89
	17	9.48	9.49	9.57	9.65	9.64	9.70	9.83	9.94
	18	9.50	9.50	9.58	9.66	9.67	9.73	9.86	9.97
	19	9.49	9.49	9.56	9.63	9.65	9.70	9.82	9.94
	21	9.47	9.46	9.52	9.59	9.62	9.66	9.78	9.90
	22	9.47	9.47	9.52	9.57	9.60	9.64	9.76	9.87
	23	9.41	9.42	9.47	9.52	9.56	9.59	9.71	9.81
	24	9.44	9.42	9.47	9.52	9.55	9.58	9.69	9.81
	25	9.48	9.46	9.52	9.57	9.59	9.62	9.73	9.84
	26	9.45	9.44	9.48	9.54	9.58	9.60	9.70	9.81
	28	9.41	9.40	9.44	9.50	9.56	9.57	9.66	9.77
	29	9.48	9.46	9.50	9.56	9.62	9.63	9.73	9.83
	30	(*)	9.42	9.48	9.54	9.62	9.62	9.71	9.82
	31		9.48	9.54	9.59		9.71	9.78	9.88
		Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.
Feb.	1	9.48	9.54	9.59	9.66	9.69	9.75	9.85	9.94
	2	9.54	9.59	9.65	9.72	9.77	9.83	9.93	10.02
	4	9.54	9.58	9.64	9.71	9.74	9.81	9.91	10.00
	5	9.55	9.59	9.65	9.72	9.75	9.81	9.92	10.01
	6	9.63	9.64	9.70	9.77	9.86	9.92	10.01	10.10
	7	9.60	9.62	9.68	9.75	9.85	9.90	10.00	10.10
	8	9.53	9.55	9.61	9.68	9.78	9.83	9.93	10.02
	9	9.55	9.57	9.63	9.69	9.79	9.83	9.93	10.02
	11	9.52	9.54	9.60	9.66	9.77	9.81	9.90	9.99
	12	9.48	9.50	9.56	9.62	9.75	9.79	9.88	9.97
	13	9.46	9.48	9.54	9.60	9.72	9.77	9.85	9.95
	14	9.51	9.53	9.59	9.65	9.77	9.82	9.91	9.99
	15	9.49	9.50	9.56	9.62	9.75	9.81	9.89	9.97
	16	9.51	9.51	9.58	9.64	9.81	9.84	9.91	9.98
	18	9.53	9.53	9.60	9.66	9.85	9.87	9.95	10.02
	19	9.50	9.50	9.57	9.64	9.83	9.85	9.93	10.01
	20	9.56	9.56	9.64	9.71	9.92	9.94	10.00	10.08
	21	9.58	9.57	9.65	9.72	9.89	9.92	9.99	10.06
	22	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	23	9.59	9.58	9.65	9.71	9.87	9.90	9.97	10.05
	25	9.65	9.61	9.67	9.74	9.92	9.92	9.99	10.07
	26	9.65	9.62	9.66	9.73	9.92	9.92	9.99	10.07
	27		9.61	9.66	9.73	9.92	9.92	9.98	10.06
	28		9.68	9.74	9.80		9.98	10.05	10.12

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Mar. delivery.	Apr. delivery.	May delivery.	June delivery.	Mar. delivery.	Apr. delivery.	May delivery.	June delivery.
Mar.	1889.								
	1	9.64	9.71	9.78	9.86	9.94	10.01	10.08	10.16
	2	9.65	9.72	9.79	9.86	9.94	10.01	10.09	10.17
	4	(†)	(†)	(†)	(†)	9.98	10.05	10.13	10.20
	5	(†)	(†)	(†)	(†)	9.95	10.03	10.10	10.18
	6	9.79	9.83	9.89	9.97	10.00	10.07	10.15	10.23
	7	9.81	9.80	9.86	9.94	9.98	10.05	10.13	10.21
	8	9.82	9.81	9.87	9.95	10.01	10.08	10.16	10.24
	9	9.78	9.78	9.84	9.92	10.00	10.06	10.13	10.21
	11	9.80	9.78	9.84	9.92	10.01	10.07	10.15	10.23
	12	9.75	9.73	9.78	9.86	9.98	10.03	10.11	10.19
	13	9.78	9.75	9.81	9.88	10.00	10.05	10.12	10.20
	14	9.77	9.74	9.80	9.88	9.99	10.03	10.11	10.19
	15	9.76	9.73	9.79	9.86	9.97	10.02	10.10	10.17
	16	9.72	9.70	9.77	9.84	9.97	10.01	10.09	10.16
	18	9.68	9.65	9.71	9.78	9.90	9.93	10.01	10.08
	19	9.73	9.70	9.76	9.83	9.92	9.95	10.04	10.11
	20	9.76	9.74	9.80	9.87	9.96	9.98	10.07	10.15
	21	9.80	9.78	9.84	9.90	9.98	10.00	10.09	10.17
	22	9.80	9.77	9.83	9.89	9.99	10.00	10.09	10.17
	23	9.80	9.79	9.84	9.91	10.00	10.00	10.09	10.17
	25	9.75	9.75	9.81	9.87	10.00	9.99	10.07	10.14
	26	9.76	9.75	9.82	9.88	10.01	9.99	10.07	10.14
	27	9.82	9.82	9.86	9.93	10.03	10.03	10.10	10.17
	28	9.87	9.86	9.91	9.97	10.09	10.08	10.15	10.22
	29	9.84	9.84	9.88	9.94	.....	10.07	10.13	10.21
	30 .....	.....	9.85	9.89	9.95	.....	10.07	10.13	10.20
		Apr. delivery.	May delivery.	June delivery.	July delivery.	Apr. delivery.	May delivery.	June delivery.	July delivery.
Apr	1	9.85	9.88	9.94	10.00	10.05	10.11	10.18	10.25
	2	9.86	9.88	9.94	10.01	10.05	10.11	10.18	10.25
	3	9.91	9.91	9.97	10.04	10.07	10.12	10.20	10.27
	4	9.96	9.96	10.02	10.08	10.10	10.15	10.22	10.29
	5	9.96	9.96	10.02	10.08	10.11	10.16	10.23	10.30
	6	10.03	10.02	10.07	10.13	10.14	10.19	10.28	10.32
	8	10.10	10.10	10.15	10.21	10.19	10.24	10.30	10.36
	9	10.23	10.21	10.25	10.33	10.28	10.32	10.39	10.46
	10	10.16	10.15	10.19	10.28	10.20	10.26	10.34	10.40
	11	10.31	10.30	10.33	10.42	10.33	10.38	10.45	10.52
	12	10.30	10.28	10.32	10.41	10.34	10.38	10.45	10.52
	13	10.45	10.43	10.47	10.56	10.50	10.54	10.62	10.68
	15	10.42	10.40	10.43	10.52	10.48	10.52	10.59	10.66
	16	10.38	10.40	10.45	10.53	10.52	10.56	10.63	10.70
	17	10.52	10.50	10.55	10.62	10.71	10.74	10.78	10.84
	18	10.47	10.48	10.52	10.59	10.66	10.70	10.74	10.80
	19	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	20	(†)	(†)	(†)	(†)	10.78	10.81	10.84	10.90
	22	10.57	10.54	10.57	10.63	10.69	10.72	10.75	10.80
	23	10.57	10.56	10.60	10.65	10.73	10.76	10.80	10.86
	24	10.52	10.52	10.55	10.59	10.64	10.68	10.74	10.80
	25	10.56	10.55	10.60	10.64	10.78	10.78	10.81	10.88
	26	10.50	10.53	10.58	10.63	10.76	10.76	10.79	10.85
	27	(*)	10.60	10.66	10.71	.....	10.83	10.86	10.91
	29 .....	.....	10.64	10.71	10.77	.....	10.91	10.94	10.99
	30	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		May delivery	June delivery.	July delivery.	Aug. delivery.	May delivery.	June delivery.	July delivery.	Aug. delivery.
May	1889.								
	1	10.80	10.87	10.91	10.78	(†)	(†)	(†)	(†)
	2	10.75	10.82	10.86	10.72	10.97	11.00	11.05	11.08
	3	10.78	10.82	10.87	10.74	10.96	10.99	11.05	11.09
	4	10.66	10.69	10.75	10.60	10.87	10.88	10.94	10.98
	6	10.52	10.54	10.60	10.44	10.76	10.76	10.82	10.87
	7	10.54	10.55	10.61	10.47	10.77	10.78	10.84	10.88
	8	10.41	10.36	10.40	10.28	10.55	10.56	10.63	10.67
	9	10.59	10.53	10.58	10.46	10.69	10.71	10.78	10.83
	10	10.42	10.38	10.43	10.31	10.52	10.53	10.60	10.65
	11	10.40	10.39	10.43	10.30	10.55	10.55	10.62	10.67
	13	10.47	10.44	10.47	10.35	10.59	10.59	10.65	10.69
	14	10.50	10.51	10.49	10.37	10.62	10.62	10.68	10.73
	15	10.57	10.57	10.55	10.41	10.65	10.65	10.72	10.76
	16	10.56	10.55	10.55	10.40	10.60	10.60	10.67	10.71
	17	10.55	10.55	10.53	10.39	10.60	10.60	10.67	10.71
	18	10.54	10.51	10.49	10.34	10.59	10.59	10.66	10.70
	20	10.63	10.61	10.59	10.43	10.65	10.62	10.69	10.73
	21	10.63	10.62	10.60	10.44	10.71	10.67	10.73	10.77
	22	10.58	10.56	10.55	10.38	10.64	10.61	10.67	10.71
	23	10.62	10.60	10.61	10.44	10.67	10.63	10.70	10.74
	24	10.65	10.61	10.63	10.47	10.72	10.66	10.74	10.78
	25	10.58	10.54	10.56	10.38	10.64	10.58	10.68	10.72
	27	10.56	10.55	10.55	10.38	10.58	10.56	10.65	10.71
	28	10.60	10.57	10.57	10.39	10.04	10.12	10.20	10.63
	29	10.50	10.57	10.59	10.38	(*)	10.62	10.70	10.75
	30	10.50	10.56	10.60	10.37	(†)	(†)	(†)	(†)
	31 .....	.....	10.58	10.60	10.34	.....	10.61	10.68	10.73
		June. delivery.	July. delivery.	Aug. delivery.	Sept. delivery.	June. delivery.	July. delivery.	Aug. delivery.	Sept. delivery.
June	1	10.58	10.59	10.36	9.83	10.57	10.64	10.69	10.12
	3	10.63	10.64	10.42	9.88	10.59	10.65	10.70	10.15
	4	10.65	10.66	10.43	9.90	10.61	10.69	10.73	10.18
	5	10.64	10.64	10.43	9.89	10.58	10.66	10.71	10.18
	6	10.61	10.61	10.40	9.86	10.58	10.65	10.70	10.16
	7	10.62	10.62	10.41	9.88	10.57	10.64	10.69	10.15
	8	10.62	10.61	10.41	9.88	10.58	10.64	10.69	10.15
	10	10.59	10.59	10.39	9.87	10.60	10.66	10.71	10.15
	11	10.58	10.58	10.39	9.85	10.60	10.65	10.70	10.15
	12	10.55	10.55	10.35	9.82	10.53	10.56	10.61	10.13
	13	10.65	10.59	10.39	9.85	10.52	10.54	10.60	10.12
	14	10.65	10.62	10.41	9.85	10.44	10.46	10.52	10.10
	15	10.65	10.61	10.38	9.83	10.44	10.46	10.52	10.09
	17	10.60	10.55	10.35	9.82	10.34	10.35	10.42	10.06
	18	10.55	10.54	10.36	9.82	10.39	10.40	10.47	10.08
	19	10.60	10.58	10.40	9.84	10.51	10.52	10.59	10.12
	20	10.60	10.57	10.38	9.83	10.48	10.48	10.54	10.12
	21	10.60	10.55	10.35	9.81	10.42	10.42	10.47	10.09
	22	10.55	10.52	10.33	9.79	10.41	10.41	10.47	10.07
	24	10.55	10.49	10.33	9.78	10.40	10.40	10.46	10.08
	25	10.50	10.45	10.31	9.77	10.37	10.37	10.44	10.08
	26	10.55	10.51	10.39	9.84	10.41	10.41	10.48	10.10
	27	10.60	10.59	10.44	9.87	10.52	10.52	10.57	10.12
	28	10.60	10.56	10.46	9.87	.....	10.52	10.58	10.13
	29 .....	.....	10.54	10.48	9.87	.....	10.54	10.59	10.14

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	July. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.
July 1889.									
July	1	10.57	10.52	9.89	9.60	10.59	10.61	10.16	9.93
	2	10.58	10.54	9.94	9.63	10.55	10.60	10.18	9.95
	3	10.59	10.55	9.92	9.62	10.50	10.55	10.16	9.94
	4	†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	10.68	10.54	9.94	9.63	10.45	10.51	10.17	9.97
	6	10.80	10.59	9.98	9.67	10.52	10.56	10.20	10.00
	8	10.85	10.59	9.97	9.66	10.56	10.58	10.18	9.98
	9	10.83	10.57	9.94	9.63	10.55	10.56	10.17	9.96
	10	10.80	10.58	9.94	9.64	10.55	10.56	10.17	9.97
	11	10.80	10.60	9.95	9.65	10.56	10.56	10.16	9.97
	12	10.75	10.58	9.91	9.62	10.53	10.51	10.14	9.94
	13	10.80	10.55	9.88	9.59	10.46	10.44	10.13	9.94
	15	10.75	10.59	9.90	9.61	10.48	10.47	10.15	9.96
	16	10.83	10.60	9.92	9.63	10.51	10.50	10.16	9.96
	17	10.80	10.57	9.90	9.60	10.51	10.51	10.15	9.95
	18	10.75	10.48	9.85	9.56	10.46	10.46	10.11	9.89
	19	10.75	10.45	9.83	9.54	10.45	10.45	10.11	9.89
	20	10.70	10.43	9.83	9.54	10.44	10.43	10.10	9.88
	22	10.78	10.44	9.84	9.56	10.44	10.44	10.08	9.87
	23	10.82	10.48	9.88	9.58	10.48	10.48	10.12	9.91
	24	10.75	10.47	9.87	9.57	10.54	10.54	10.13	9.92
	25	10.78	10.46	9.86	9.57	10.60	10.59	10.13	9.91
	26	10.83	10.47	9.86	9.57	10.58	10.56	10.14	9.91
	27	10.90	10.48	9.87	9.58	10.62	10.59	10.16	9.93
	29	10.85	10.49	9.88	9.59	10.67	10.63	10.17	9.94
	30 .....	.....	10.51	9.89	9.62	.....	10.63	10.17	9.94
	31 .....	.....	10.56	9.94	9.64	.....	10.67	10.19	9.96
		Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.
Aug.	1	10.56	9.93	9.63	9.49	10.66	10.19	9.97	9.88
	2	10.55	9.93	9.62	9.49	10.65	10.20	9.98	9.89
	3	10.57	9.94	9.64	9.50	10.67	10.21	10.00	9.90
	5	10.61	9.98	9.68	9.53	10.70	10.26	10.07	9.96
	6	10.62	9.97	9.68	9.53	10.64	10.24	10.05	9.94
	7	10.64	9.99	9.70	9.56	10.65	10.26	10.07	9.96
	8	10.65	9.99	9.69	9.55	10.65	10.27	10.08	9.95
	9	10.66	9.99	9.70	9.55	10.63	10.30	10.11	9.96
	10	10.64	9.96	9.67	9.52	10.58	10.31	10.14	9.96
	12	10.65	9.98	9.68	9.52	10.54	10.29	10.12	9.93
	13	10.75	10.00	9.70	9.55	10.54	10.30	10.13	9.93
	14	10.91	10.09	9.76	9.58	10.61	10.35	10.17	9.96
	15	11.05	10.30	9.84	9.64	10.69	10.44	10.24	10.00
	16	11.04	10.27	9.85	9.64	10.74	10.46	10.27	10.03
	17	11.05	10.30	9.90	9.67	10.81	10.51	10.31	10.05
	19	11.06	10.34	9.92	9.68	10.90	10.59	10.36	10.06
	20	11.00	10.21	9.87	9.68	10.91	10.57	10.27	10.04
	21	10.95	10.22	9.77	9.60	10.74	10.44	10.17	9.97
	22	11.05	10.24	9.80	9.61	10.75	10.52	10.22	10.00
	23	11.05	10.26	9.79	9.59	10.74	10.52	10.20	9.96
	24	10.90	10.20	9.73	9.56	10.74	10.47	10.15	9.91
	26	10.90	10.20	9.71	9.53	10.63	10.47	10.14	9.93
	27	10.75	10.19	9.71	9.54	10.56	10.46	10.15	9.94
	28	10.75	10.24	9.74	9.57	10.55	10.49	10.18	9.93
	29 .....	.....	10.26	9.74	9.55	10.58	10.51	10.19	9.95
	30 .....	.....	10.23	9.72	9.56	.....	10.57	10.21	9.99
	31 .....	.....	10.18	9.69	9.53	.....	10.56	10.19	9.97

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
Sept.	1889.								
	2	10.15	9.67	9.52	9.51	(†)	(†)	(†)	(†)
	3	10.09	9.65	9.51	9.50	10.54	10.19	9.94	9.90
	4	10.11	9.67	9.53	9.52	10.58	10.20	9.95	9.91
	5	10.18	9.74	9.58	9.55	10.63	10.24	9.99	9.93
	6	10.22	9.79	9.59	9.58	10.58	10.28	10.03	9.94
	7	10.23	9.78	9.59	9.57	10.61	10.27	10.02	9.93
	9	10.19	9.75	9.55	9.54	10.66	10.28	9.99	9.90
	10	10.21	9.77	9.58	9.56	10.71	10.32	10.03	9.96
	11	10.20	9.77	9.57	9.55	10.75	10.33	10.03	9.96
	12	10.18	9.74	9.56	9.54	10.73	10.30	10.02	9.95
	13	10.16	9.73	9.55	9.54	10.70	10.27	10.00	9.95
	14	10.20	9.76	9.58	9.57	10.73	10.30	10.02	9.98
	16	10.32	9.85	9.64	9.63	10.80	10.37	10.07	10.01
	17	10.43	9.92	9.67	9.66	10.90	10.42	10.13	10.05
	18	10.54	9.98	9.70	9.67	11.00	10.47	10.17	10.08
	19	10.42	9.83	9.62	9.60	10.97	10.40	10.11	10.03
	20	10.51	9.92	9.70	9.68	10.96	10.43	10.13	10.06
	21	10.51	9.89	9.68	9.67	10.97	10.40	10.12	10.07
	23	10.51	9.87	9.67	9.65	11.10	10.39	10.11	10.05
	24	10.40	9.81	9.62	9.60	11.25	10.40	10.10	10.05
	25	10.40	9.83	9.64	9.62	11.30	10.42	10.11	10.03
	26	10.37	9.82	9.61	9.60	11.30	10.40	10.11	10.04
	27	(*)	9.81	9.62	9.61	11.65	10.39	10.10	10.03
	28 .....	.....	9.86	9.68	9.66	.....	10.38	10.09	10.04
	30 .....	.....	9.78	9.59	9.58	.....	10.26	9.99	9.96
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	1	9.76	9.58	9.56	9.60	10.26	9.99	9.96	9.99
	2	9.82	9.64	9.62	9.66	10.33	10.03	9.99	10.02
	3	9.75	9.57	9.55	9.60	10.31	10.00	9.96	9.99
	4	9.75	9.57	9.55	9.60	10.37	10.06	9.98	10.00
	5	9.75	9.57	9.56	9.61	10.36	10.06	9.98	10.01
	7	9.78	9.62	9.60	9.64	10.40	10.13	10.06	10.07
	8	9.77	9.64	9.63	9.67	10.38	10.13	10.08	10.10
	9	9.82	9.69	9.67	9.71	10.44	10.18	10.18	10.19
	10	9.83	9.70	9.70	9.75	10.50	10.21	10.23	10.24
	11	9.77	9.64	9.64	9.69	10.54	10.16	10.15	10.16
	12	9.74	9.61	9.61	9.65	10.56	10.13	10.09	10.10
	14	9.68	9.56	9.56	9.60	10.45	10.08	10.05	10.05
	15	9.68	9.57	9.57	9.61	10.45	10.09	10.07	10.07
	16	9.65	9.54	9.54	9.59	10.43	10.07	10.03	10.03
	17	9.68	9.55	9.55	9.59	10.49	10.10	10.06	10.05
	18	9.63	9.50	9.51	9.55	10.50	10.09	10.05	10.03
	19	9.59	9.46	9.47	9.51	10.56	10.05	10.00	9.97
	21	9.52	9.40	9.41	9.45	10.59	10.02	9.98	9.95
	22	9.41	9.30	9.31	9.34	10.45	9.90	9.87	9.86
	23	9.45	9.31	9.33	9.37	10.46	9.94	9.93	9.91
	24	9.53	9.39	9.40	9.44	10.53	9.97	9.99	9.97
	25	9.47	9.35	9.36	9.40	10.57	9.92	9.92	9.90
	26	9.57	9.45	9.46	9.50	10.65	9.99	10.01	9.98
	28	9.50	9.37	9.38	9.42	10.85	9.94	9.96	9.92
	29	9.55	9.42	9.44	9.50	10.71	10.01	10.01	9.96
	30	9.50	9.37	9.40	9.45	10.90	10.00	9.99	9.94
	31 .....	.....	9.40	9.43	9.48	10.10	9.98	10.00	9.96

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.
1889.									
Nov.	1	9.45	9.49	9.54	9.59	10.00	10.04	10.02	10.09
	2	9.53	9.56	9.61	9.66	10.05	10.09	10.08	10.16
	4	9.51	9.54	9.59	9.65	10.06	10.11	10.12	10.19
	5	9.62	9.65	9.71	9.76	(†)	(†)	(†)	(†)
	6	9.53	9.56	9.62	9.67	10.03	10.08	10.08	10.16
	7	9.62	9.67	9.73	9.78	10.07	10.14	10.17	10.25
	8	9.60	9.65	9.70	9.76	10.12	10.15	10.18	10.26
	9	9.60	9.65	9.70	9.76	10.13	10.13	10.15	10.22
	11	9.49	9.53	9.60	9.65	10.08	10.09	10.08	10.16
	12	9.52	9.53	9.60	9.65	10.07	10.08	10.06	10.13
	13	9.55	9.56	9.62	9.67	10.11	10.12	10.10	10.17
	14	9.50	9.50	9.56	9.61	10.08	10.07	10.05	10.11
	15	9.50	9.49	9.55	9.59	10.06	10.04	10.03	10.09
	16	9.56	9.56	9.62	9.66	10.10	10.09	10.07	10.14
	18	9.58	9.57	9.62	9.66	10.16	10.14	10.13	10.20
	19	9.55	9.53	9.58	9.62	10.13	10.10	10.09	10.15
	20	9.55	9.51	9.57	9.61	10.08	10.07	10.06	10.11
	21	9.55	9.51	9.56	9.61	10.08	10.07	10.06	10.12
	22	9.52	9.49	9.54	9.58	10.06	10.04	10.03	10.08
	23	9.50	9.48	9.51	9.55	10.04	10.02	10.01	10.06
	25	9.54	9.50	9.54	9.58	10.05	10.05	10.03	10.07
	26	9.57	9.50	9.54	9.57	10.05	10.05	10.01	10.06
	27	9.60	9.57	9.61	9.63	10.10	10.09	10.06	10.11
	28	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	29		9.59	9.63	9.65		10.12	10.09	10.14
	30		9.61	9.66	9.68		10.15	10.13	10.17
		Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.
Dec.	2	9.53	9.58	9.60	9.66	10.10	10.08	10.12	10.18
	3	9.57	9.51	9.62	9.68	10.14	10.11	10.16	10.21
	4	9.57	9.62	9.63	9.69	10.15	10.11	10.16	10.22
	5	9.57	9.61	9.63	9.69	10.14	10.10	10.15	10.21
	6	9.60	9.63	9.65	9.71	10.14	10.11	10.16	10.21
	7	9.60	9.63	9.65	9.71	10.14	10.10	10.15	10.21
	9	9.66	9.70	9.72	9.78	10.18	10.14	10.19	10.25
	10	9.62	9.65	9.66	9.72	10.14	10.09	10.15	10.21
	11	(†)	(†)	(†)	(†)	10.14	10.09	10.14	10.20
	12	9.66	9.69	9.70	9.76	10.17	10.11	10.17	10.23
	13	9.62	9.64	9.65	9.71	10.14	10.08	10.13	10.19
	14	9.63	9.65	9.66	9.72	10.16	10.08	10.13	10.19
	16	9.64	9.64	9.66	9.72	10.16	10.08	10.13	10.19
	17	9.61	9.61	9.63	9.68	10.11	10.04	10.09	10.15
	18	9.59	9.59	9.61	9.67	10.12	10.05	10.10	10.16
	19	9.58	9.57	9.60	9.66	10.08	10.03	10.08	10.14
	20	9.61	9.62	9.64	9.70	10.09	10.05	10.10	10.16
	21	9.59	9.60	9.62	9.68	10.08	10.04	10.09	10.15
	23	9.61	9.61	9.63	9.69	10.11	10.04	10.09	10.15
	24	9.61	9.61	9.63	9.69	10.11	10.03	10.08	10.14
	25	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	26	9.62	9.63	9.65	9.70	10.12	10.04	10.09	10.15
	27	9.67	9.67	9.68	9.74	10.13	10.06	10.11	10.17
	28	9.67	9.66	9.67	9.73	10.13	10.05	10.10	10.17
	30	(*)	9.60	9.62	9.68	10.13	10.02	10.07	10.14
	31		9.62	9.63*	9.69		10.00	10.07	10.15

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.
1890.									
Jan.	1	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	2	9.68	9.70	9.76	9.83	10.06	10.14	10.23	10.30
	3	9.65	9.67	9.74	9.80	10.03	10.12	10.21	10.28
	4	9.69	9.73	9.78	9.85	10.06	10.14	10.22	10.28
	6	9.77	9.80	9.86	9.93	10.14	10.21	10.29	10.36
	7	9.88	9.89	9.97	-----	10.19	10.26	10.34	10.41
	8	(†)	(†)	(†)	(†)	10.22	10.27	10.36	10.43
	9	9.95	9.96	10.04	10.11	10.26	10.31	10.40	10.48
	10	9.97	9.98	10.06	10.13	10.31	10.35	10.43	10.51
	11	10.08	10.08	10.15	10.22	10.41	10.44	10.52	10.60
	13	10.04	10.04	10.10	10.17	10.36	10.39	10.46	10.54
	14	10.01	9.98	10.05	10.11	10.32	10.36	10.44	10.51
	15	10.06	10.05	10.11	10.18	10.36	10.40	10.48	10.55
	16	10.04	10.02	10.09	10.16	10.39	10.43	10.50	10.57
	17	10.16	10.15	10.22	10.29	10.54	10.58	10.64	10.70
	18	10.25	10.23	10.29	10.36	10.60	10.64	10.71	10.78
	20	10.28	10.27	10.33	10.41	10.64	10.67	10.74	10.81
	21	10.47	10.46	10.53	10.60	10.79	10.80	10.87	10.93
	22	10.49	10.48	10.55	10.62	10.81	10.84	10.91	10.97
	23	10.70	10.69	10.76	10.83	11.02	11.04	11.11	11.18
	24	10.61	10.60	10.67	10.74	10.91	10.93	11.00	11.05
	25	10.73	10.72	10.81	10.88	11.03	11.05	11.14	11.20
	27	10.68	10.66	10.75	10.81	10.97	10.99	11.06	11.13
	28	(*)	10.51	10.58	10.65	10.89	10.92	10.98	11.04
	29	10.38	10.37	10.46	10.53	10.85	10.86	10.91	10.97
	30	10.55	10.54	10.60	10.66	10.95	10.95	10.99	11.04
	31	-----	10.37	10.45	10.52	-----	10.88	10.92	10.96
		Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.
Feb.	1	10.34	10.38	10.44	10.51	10.84	10.88	10.93	10.96
	3	10.39	10.45	10.51	10.58	10.91	10.95	10.99	11.02
	4	10.38	10.41	10.46	10.53	10.88	10.91	10.95	10.99
	5	10.48	10.51	10.57	10.63	10.95	10.98	11.01	11.05
	6	10.48	10.54	10.60	10.67	10.99	11.02	11.05	11.10
	7	10.62	10.71	10.77	10.84	11.15	11.18	11.22	11.26
	8	10.61	10.64	10.71	10.78	11.07	11.09	11.14	11.17
	10	10.72	10.77	10.85	10.93	11.19	11.22	11.27	11.30
	11	10.67	10.71	10.79	10.86	11.14	11.15	11.20	11.25
	12	10.61	10.63	10.71	10.78	11.10	11.10	11.11	11.19
	13	10.70	10.75	10.83	10.90	11.21	11.22	11.27	11.31
	14	10.72	10.77	10.85	10.92	11.23	11.26	11.30	11.34
	15	10.68	10.72	10.80	10.87	11.22	11.24	11.28	11.33
	17	10.67	10.70	10.79	10.86	11.18	11.20	11.24	11.29
	18	(†)	(†)	(†)	(†)	11.13	11.14	11.18	11.22
	19	10.60	10.67	10.75	10.84	11.15	11.17	11.22	11.25
	20	10.62	10.70	10.79	10.87	11.19	11.21	11.25	11.30
	21	10.57	10.66	10.74	10.83	11.17	11.18	11.22	11.27
	22	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	24	10.60	10.65	10.73	10.81	11.14	11.15	11.19	11.23
	25	10.65	10.66	10.75	10.83	11.14	11.15	11.20	11.24
	26	(*)	10.68	10.75	10.83	11.15	11.17	11.21	11.26
	27	-----	10.70	10.77	10.85	-----	11.13	11.19	11.24
	28	-----	10.77	10.84	10.92	-----	11.20	11.25	11.30

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Mar. delivery.	Apr. delivery.	May delivery.	June delivery.	Mar. delivery.	Apr. delivery.	May delivery.	June delivery.
Mar.	1890.								
	1	10.75	10.81	10.88	10.95	11.16	11.21	11.26	11.30
	3	10.74	10.81	10.90	10.96	11.15	11.20	11.25	11.30
	4	(†)	(†)	(†)	(†)	11.16	11.20	11.26	11.31
	5	10.82	10.89	10.95	11.01	11.21	11.25	11.30	11.35
	6	10.88	10.95	11.02	11.08	11.30	11.34	11.39	11.44
	7	10.93	11.00	11.03	11.15	11.36	11.39	11.45	11.49
	8	10.93	11.03	11.10	11.17	11.31	11.35	11.40	11.45
	10	11.08	11.14	11.21	11.28	11.41	11.44	11.49	11.54
	11	11.04	11.11	11.18	11.25	11.37	11.39	11.44	11.49
	12	11.00	11.04	11.11	11.18	11.31	11.34	11.38	11.43
	13	11.03	11.08	11.15	11.22	11.33	11.35	11.40	11.45
	14	11.01	11.05	11.13	11.20	11.28	11.30	11.35	11.40
	15	10.97	11.02	11.09	11.16	11.25	11.28	11.33	11.38
	17	10.97	11.01	11.08	11.15	11.29	11.32	11.36	11.41
	18	10.85	10.86	10.92	10.99	11.18	11.21	11.25	11.30
	19	10.88	10.89	10.97	11.04	11.21	11.24	11.29	11.34
	20	10.96	10.98	11.05	11.12	11.30	11.33	11.37	11.42
	21	11.00	11.04	11.12	11.19	11.37	11.39	11.43	11.49
	22	11.02	11.03	11.11	11.18	11.36	11.38	11.43	11.48
	24	10.91	10.93	11.01	11.08	11.28	11.30	11.35	11.40
	25	10.92	10.94	11.02	11.09	11.28	11.29	11.34	11.39
	26	11.03	11.07	11.15	11.22	11.38	11.39	11.44	11.49
	27	11.04	11.04	11.12	11.19	11.38	11.39	11.43	11.48
	28	11.06	11.06	11.14	11.21	11.40	11.40	11.44	11.48
	29		11.07	11.15	11.22		11.41	11.45	11.49
	31		11.10	11.18	11.25		11.44	11.47	11.51
		Apr. delivery.	May delivery.	June delivery.	July delivery.	Apr. delivery.	May delivery.	June delivery.	July delivery.
Apr.	1	11.06	11.14	11.21	11.27	11.39	11.41	11.45	11.49
	2	11.06	11.15	11.22	11.28	11.41	11.43	11.47	11.51
	3	11.05	11.12	11.19	11.26	11.41	11.44	11.48	11.52
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	11.04	11.14	11.21	11.27	11.44	11.47	11.50	11.54
	7	11.04	11.13	11.19	11.26	11.46	11.48	11.50	11.54
	8	11.06	11.16	11.23	11.30	11.49	11.52	11.54	11.57
	9	11.08	11.18	11.24	11.30	11.48	11.50	11.52	11.55
	10	11.08	11.18	11.24	11.30	11.51	11.52	11.52	11.55
	11	11.07	11.18	11.24	11.30	11.58	11.59	11.59	11.60
	12	11.09	11.19	11.25	11.31	11.60	11.61	11.61	11.63
	14	11.17	11.24	11.31	11.37	11.64	11.65	11.64	11.66
	15	11.29	11.34	11.44	11.49	11.69	11.71	11.72	11.74
	16	11.28	11.36	11.45	11.52	11.71	11.73	11.73	11.74
	17	11.30	11.39	11.47	11.54	11.67	11.70	11.70	11.71
	18	11.40	11.53	11.62	11.68	11.76	11.78	11.78	11.80
	19	11.50	11.60	11.69	11.76	11.76	11.80	11.80	11.81
	21	11.44	11.51	11.59	11.68	11.79	11.81	11.81	11.82
	22	11.42	11.48	11.56	11.66	11.72	11.73	11.72	11.73
	23	11.48	11.54	11.65	11.74	11.80	11.81	11.81	11.82
	24	11.53	11.63	11.73	11.83	11.84	11.86	11.87	11.88
	25	11.70	11.71	11.79	11.89	11.85	11.87	11.88	11.89
	26	11.80	11.82	11.90	11.98	11.92	11.93	11.93	11.94
	28	(*)	11.86	11.89	11.97	11.94	11.95	11.95	11.95
	29		11.74	11.76	11.85	11.84	11.86	11.87	11.88
	30		11.71	11.74	11.82		11.86	11.87	11.88

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		May delivery.	June delivery.	July delivery.	Aug. delivery.	May delivery.	June delivery.	July delivery.	Aug. delivery.
1890.									
May	1	11.70	11.73	11.80	11.71	11.85	11.86	11.87	11.83
	2	11.73	11.76	11.84	11.74	11.90	11.90	11.91	11.87
	3	11.75	11.79	11.87	11.77	11.93	11.93	11.94	11.91
	5	11.73	11.80	11.88	11.79	11.97	11.97	11.99	11.95
	6	11.67	11.73	11.80	11.71	11.92	11.92	11.93	11.91
	7	11.65	11.70	11.77	11.68	11.97	11.92	11.94	11.92
	8	11.60	11.69	11.76	11.68	11.92	11.92	11.94	11.93
	9	11.65	11.73	11.82	11.73	11.95	11.95	11.97	11.95
	10	11.73	11.81	11.89	11.80	11.95	11.95	11.96	11.94
	12	11.70	11.80	11.88	11.78	11.94	11.94	11.95	11.93
	13	11.74	11.82	11.90	11.81	11.98	11.98	11.99	11.96
	14	11.75	11.82	11.88	11.80	11.95	11.96	11.97	11.94
	15	11.74	11.82	11.89	11.82	11.96	11.97	11.98	11.94
	16	11.70	11.80	11.86	11.80	11.98	11.99	12.00	11.95
	17	11.72	11.80	11.87	11.80	12.07	12.10	12.13	11.99
	19	11.75	11.89	11.99	11.92	12.25	12.26	12.29	12.14
	20	11.82	11.90	12.00	11.98	12.28	12.30	12.33	12.25
	21	11.87	11.98	12.09	12.08	12.37	12.39	12.43	12.30
	22	11.82	11.93	12.06	12.05	12.35	12.36	12.41	12.32
	23	11.80	11.92	12.04	12.04	12.36	12.36	12.42	12.31
	24	11.80	11.88	12.00	12.00	12.35	12.35	12.41	12.27
	26	11.83	11.93	12.07	12.07	12.47	12.47	12.53	12.36
	27	11.95	12.01	12.15	12.16	12.70	12.70	12.76	12.50
	28	11.85	11.95	12.10	12.11	12.65	12.61	12.66	12.49
	29	(*)	11.90	12.04	12.06	-----	12.45	12.51	12.36
	30	-----	11.95	12.09	12.11	(†)	(†)	(†)	(†)
	31	-----	11.95	12.07	12.08	(†)	(†)	(†)	(†)
		June delivery.	July delivery.	Aug. delivery.	Sept. delivery.	June delivery.	July delivery.	Aug. delivery.	Sept. delivery.
June	2	11.85	11.95	11.97	10.80	12.35	12.40	12.27	11.35
	3	11.84	11.89	11.90	10.78	12.21	12.26	12.11	11.27
	4	11.74	11.84	11.86	10.80	12.23	12.29	12.13	11.27
	5	11.70	11.82	11.82	10.75	12.19	12.24	12.10	11.27
	6	11.74	11.82	11.83	10.76	12.18	12.21	12.09	11.26
	7	11.70	11.76	11.77	10.73	12.22	12.24	12.12	11.23
	9	11.73	11.77	11.77	10.73	12.24	12.26	12.16	11.21
	10	11.60	11.65	11.62	10.65	12.16	12.17	12.05	11.14
	11	11.50	11.55	11.49	10.63	11.98	11.99	11.85	11.10
	12	11.48	11.49	11.40	10.58	11.92	11.92	11.79	11.06
	13	11.58	11.65	11.56	10.65	12.09	12.10	11.96	11.14
	14	11.62	11.66	11.61	10.65	12.13	12.14	11.98	11.14
	16	11.55	11.59	11.54	10.59	12.04	12.05	11.89	11.07
	17	11.55	11.60	11.55	10.57	12.01	12.02	11.85	11.05
	18	11.50	11.54	11.53	10.57	11.95	11.95	11.77	11.03
	19	11.45	11.47	11.45	10.53	11.85	11.85	11.74	11.01
	20	11.51	11.53	11.51	10.58	11.98	11.98	11.88	11.05
	21	11.46	11.47	11.43	10.52	11.86	11.86	11.78	10.98
	23	11.45	11.40	11.34	10.47	11.75	11.73	11.67	10.88
	24	11.40	11.39	11.33	10.44	11.79	11.73	11.63	10.87
	25	11.35	11.34	11.30	10.45	11.70	11.67	11.57	10.88
	26	11.40	11.34	11.29	10.47	11.74	11.71	11.59	10.85
	27	-----	11.39	11.31	10.46	11.77	11.76	11.67	10.88
	28	-----	11.44	11.35	10.49	11.85	11.85	11.77	10.92
	30	-----	11.37	11.26	10.46	-----	11.74	11.64	10.86

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.
July	1890.								
	1	11.43	11.33	10.48	10.13	11.83	11.72	10.89	10.62
	2	11.48	11.36	10.50	10.14	11.86	11.73	10.89	10.62
	3	11.45	11.34	10.48	10.13	11.90	11.73	10.86	10.59
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	7	11.41	11.29	10.42	10.09	11.77	11.61	10.79	10.53
	8	11.47	11.38	10.45	10.12	11.87	11.69	10.81	10.56
	9	11.70	11.60	10.38	10.06	11.85	11.69	10.77	10.51
	10	11.65	11.53	10.39	10.08	11.88	11.72	10.81	10.54
	11	11.67	11.53	10.42	10.10	11.89	11.73	10.84	10.57
	12	11.65	11.49	10.42	10.10	11.88	11.72	10.86	10.59
	14	11.78	11.62	10.52	10.20	11.98	11.85	10.95	10.67
	15	11.78	11.66	10.57	10.26	12.14	11.98	11.01	10.71
	16	11.76	11.63	10.52	10.21	12.11	11.88	10.94	10.65
	17	11.82	11.68	10.59	10.26	12.27	11.99	11.01	10.73
	18	11.79	11.68	10.56	10.25	12.19	11.95	10.99	10.70
	19	11.80	11.68	10.57	10.27	12.24	11.98	11.01	10.72
	21	11.83	11.71	10.61	10.29	12.43	12.13	11.07	10.77
	22	11.83	11.76	10.53	10.20	12.33	12.04	11.00	10.68
	23	12.00	11.88	10.53	10.15	12.26	11.96	10.94	10.62
	24	11.95	11.90	10.56	10.17	12.24	11.96	10.95	10.63
	25	11.90	11.87	10.55	10.16	12.23	11.94	10.94	10.62
	26	11.90	11.86	10.56	10.17	12.26	11.96	10.98	10.65
	28	11.95	11.90	10.61	10.21	12.38	12.03	11.07	10.69
	29	11.95	11.90	10.62	10.19	12.41	12.06	11.07	10.71
	30		11.98	10.62	10.19	12.23	11.98	11.02	10.66
	31		11.93	10.59	10.17	12.05	11.90	11.01	10.65
		Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.
Aug.	1	11.92	10.59	10.17	10.08	11.91	11.01	10.65	10.50
	2	11.92	10.59	10.17	10.08	11.93	11.02	10.65	10.50
	4	11.92	10.60	10.18	10.09	11.93	11.00	10.65	10.50
	5	11.92	10.62	10.20	10.11	11.98	11.06	10.69	10.54
	6	11.95	10.63	10.19	10.10	12.06	11.07	10.69	10.53
	7	11.95	10.66	10.20	10.09	12.11	11.07	10.70	10.54
	8	11.93	10.65	10.19	10.09	12.05	11.09	10.71	10.55
	9	11.91	10.67	10.24	10.13	12.00	11.10	10.70	10.54
	11	11.88	10.66	10.22	10.12	12.02	11.16	10.74	10.58
	12	11.80	10.57	10.16	10.07	11.93	11.08	10.66	10.50
	13	11.73	10.52	10.12	10.03	11.92	11.04	10.62	10.47
	14	11.72	10.53	10.12	10.02	11.88	11.05	10.63	10.48
	15	11.68	10.52	10.11	10.03	11.83	11.03	10.62	10.47
	16	11.51	10.45	10.07	9.99	11.77	10.97	10.60	10.45
	18	11.29	10.38	10.03	9.97	11.65	10.86	10.56	10.42
	19	11.25	10.34	10.03	9.96	11.65	10.86	10.60	10.45
	20	11.18	10.33	10.02	9.95	11.55	10.83	10.57	10.42
	21	10.90	10.23	9.96	9.90	11.32	10.71	10.51	10.39
	22	10.75	10.22	9.98	9.92	11.09	10.75	10.55	10.42
	23	10.80	10.26	10.00	9.94	11.11	10.80	10.58	10.45
	25	10.70	10.14	9.93	9.89	10.79	10.64	10.48	10.37
	26	10.67	10.13	9.93	9.89	10.73	10.67	10.47	10.38
	27	10.65	10.18	9.97	9.93	10.76	10.72	10.51	10.42
	28	10.85	10.12	9.91	9.88	10.75	10.72	10.48	10.39
	29		10.08	9.87	9.84	(*)	10.67	10.42	10.33
	30		10.00	9.80	9.77		10.58	10.34	10.26

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
1880.									
Sept.	1	9.95	9.76	9.23	9.74	(†)	(†)	(†)	(†)
	2	9.97	9.78	9.75	9.76	10.52	10.28	10.23	10.23
	3	9.84	9.72	9.70	9.71	10.49	10.25	10.20	10.19
	4	9.71	9.62	9.59	9.60	10.33	10.12	10.07	10.07
	5	9.78	9.70	9.68	9.69	10.38	10.16	10.14	10.14
	6	9.79	9.70	9.69	9.70	10.43	10.17	10.14	10.13
	8	9.80	9.72	9.72	9.73	10.41	10.22	10.18	10.18
	9	9.86	9.79	9.78	9.79	10.48	10.28	10.20	10.20
	10	9.72	9.65	9.64	9.65	10.33	10.16	10.09	10.09
	11	9.73	9.66	9.66	9.67	10.39	10.20	10.14	10.13
	12	9.71	9.65	9.64	9.66	10.39	10.18	10.13	10.13
	13	9.74	9.69	9.68	9.69	10.42	10.21	10.16	10.16
	15	9.76	9.71	9.69	9.70	10.44	10.22	10.18	10.17
	16	9.75	9.68	9.66	9.67	10.42	10.23	10.18	10.18
	17	9.74	9.67	9.65	9.66	10.37	10.20	10.14	10.14
	18	9.67	9.61	9.61	9.62	10.33	10.16	10.12	10.11
	19	9.72	9.66	9.65	9.66	10.35	10.20	10.14	10.14
	20	9.78	9.70	9.68	9.70	10.33	10.19	10.16	10.15
	22	9.82	9.70	9.69	9.71	10.29	10.18	10.17	10.16
	23	9.82	9.70	9.69	9.70	10.20	10.15	10.16	10.15
	24	9.82	9.70	9.68	9.70	10.30	10.17	10.17	10.17
	25	9.92	9.84	9.84	9.85	10.31	10.27	10.28	10.28
	26	9.83	9.74	9.73	9.75	10.20	10.18	10.18	10.20
	27	9.80	9.72	9.71	9.73	10.18	10.16	10.17	10.18
	29	.....	9.80	9.78	9.81	10.19	10.19	10.21	10.24
	30	.....	9.76	9.73	9.75	10.15	10.16	10.17	10.20
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	1	9.75	9.73	9.76	9.85	10.15	10.18	10.22	10.27
	2	9.83	9.80	9.83	9.91	10.21	10.23	10.26	10.31
	3	9.80	9.77	9.80	9.88	10.19	10.21	10.24	10.30
	4	9.78	9.74	9.77	9.85	10.16	10.17	10.20	10.26
	6	9.83	9.79	9.82	9.90	10.17	10.19	10.23	10.29
	7	9.91	9.89	9.92	10.00	10.24	10.25	10.29	10.35
	8	9.82	9.80	9.83	9.91	10.19	10.21	10.25	10.31
	9	9.85	9.82	9.85	9.93	10.17	10.19	10.25	10.32
	10	9.76	9.74	9.77	9.85	10.12	10.12	10.16	10.22
	11	9.75	9.73	9.76	9.83	10.13	10.12	10.16	10.22
	13	9.73	9.68	9.71	9.79	10.09	10.07	10.11	10.17
	14	9.64	9.60	9.63	9.70	10.02	10.03	10.07	10.13
	15	9.69	9.66	9.69	9.76	10.01	10.02	10.06	10.12
	16	9.70	9.67	9.70	9.78	10.03	10.05	10.11	10.18
	17	9.66	9.64	9.67	9.74	9.99	10.01	10.06	10.13
	18	9.62	9.58	9.62	9.69	9.93	9.95	10.01	10.07
	20	9.57	9.53	9.57	9.65	9.82	9.87	9.93	10.00
	21	9.65	9.61	9.65	9.72	9.90	9.93	9.99	10.07
	22	9.64	9.61	9.67	9.74	9.92	9.94	10.01	10.08
	23	9.55	9.56	9.61	9.68	9.89	9.91	9.97	10.06
	24	9.50	9.50	9.55	9.62	9.80	9.80	9.86	9.96
	25	9.46	9.46	9.51	9.58	9.81	9.80	9.84	9.93
	27	9.45	9.45	9.51	9.58	9.79	9.75	9.81	9.90
	28	9.40	9.42	9.47	9.54	9.80	9.78	9.82	9.90
	29	9.40	9.43	9.49	9.55	9.77	9.77	9.82	9.90
	30	9.41	9.41	9.46	9.53	9.77	9.77	9.82	9.90
	31	.....	9.31	9.37	9.44	9.66	9.66	9.72	9.80

† Holiday.

Daily (bid) prices of cotton "future s" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.
1890.									
Nov.	1	9.22	9.27	9.35	9.41	9.56	9.61	9.68	9.74
	3	9.14	9.23	9.30	9.37	9.48	9.54	9.63	9.68
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	9.10	9.18	9.25	9.32	9.39	9.47	9.56	9.62
	6	9.11	9.18	9.24	9.32	9.33	9.43	9.53	9.59
	7	9.05	9.12	9.19	9.26	9.25	9.44	9.53	9.60
	8	9.09	9.16	9.24	9.31	9.29	9.46	9.56	9.62
	10	8.99	9.14	9.10	9.17	9.16	9.31	9.41	9.47
	11	9.04	9.09	9.16	9.23	9.19	9.34	9.43	9.51
	12	9.05	9.11	9.19	9.26	9.27	9.42	9.52	9.59
	13	9.10	9.17	9.25	9.32	9.35	9.47	9.57	9.64
	14	9.05	9.10	9.17	9.24	9.32	9.40	9.51	9.58
	15	9.04	9.12	9.19	9.26	9.34	9.41	9.52	9.60
	17	9.00	9.14	9.13	9.21	9.24	9.31	9.44	9.53
	18	8.90	8.96	9.06	9.14	9.11	9.20	9.33	9.43
	19	8.80	8.87	9.00	9.09	9.11	9.17	9.31	9.41
	20	8.88	8.92	9.04	9.13	9.11	9.16	9.30	9.40
	21	8.90	8.95	9.10	9.20	9.18	9.23	9.35	9.44
	22	8.95	9.01	9.16	9.26	9.32	9.36	9.48	9.57
	24	8.92	8.92	9.08	9.18	9.28	9.30	9.41	9.50
	25	8.82	8.82	9.01	9.10	9.18	9.20	9.31	9.41
	26	8.80	8.82	9.00	9.10	9.22	9.20	9.33	9.43
	27	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	28 .....	.....	8.78	8.94	9.05	.....	9.15	9.27	9.38
	29 .....	.....	8.80	8.95	9.06	.....	9.16	9.27	9.37
		Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.
Dec.	1	8.74	8.88	8.99	9.12	9.08	9.20	9.31	9.40
	2	8.72	8.88	9.01	9.14	9.07	9.20	9.32	9.41
	3	8.77	8.92	9.06	9.18	9.14	9.27	9.40	9.49
	4	8.85	8.98	9.11	9.24	9.18	9.32	9.44	9.54
	5	8.81	8.94	9.08	9.22	9.13	9.25	9.40	9.50
	6	8.76	8.88	9.02	9.15	9.06	9.19	9.33	9.43
	8	8.75	8.85	8.99	9.13	9.00	9.13	9.28	9.39
	9	8.82	8.91	9.05	9.19	9.06	9.19	9.36	9.46
	10	8.80	8.93	9.07	9.21	9.02	9.18	9.35	9.46
	11	8.78	8.83	8.98	9.12	9.01	9.13	9.29	9.39
	12	8.75	8.83	8.99	9.13	9.00	9.11	9.29	9.40
	13	8.65	8.81	8.96	9.11	9.02	9.10	9.27	9.38
	15	8.77	8.84	9.00	9.14	9.09	9.17	9.34	9.45
	16	8.71	8.81	8.97	9.12	9.03	9.12	9.29	9.40
	17	8.70	8.82	8.99	9.14	9.04	9.12	9.30	9.41
	18	8.70	8.80	8.98	9.12	9.00	9.07	9.25	9.38
	19	8.70	8.78	8.97	9.11	9.07	9.09	9.25	9.38
	20	8.68	8.77	8.95	9.08	9.03	9.06	9.22	9.35
	22	8.63	8.70	8.88	9.00	8.93	8.95	9.11	9.24
	23	8.59	8.62	8.82	8.93	8.82	8.84	9.04	9.18
	24	8.56	8.58	8.78	8.91	8.78	8.82	9.02	9.16
	25	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	26	8.52	8.56	8.76	8.91	8.80	8.81	9.01	9.16
	27	8.62	8.62	8.78	8.92	8.81	8.82	9.00	9.15
	29	8.65	8.70	8.84	8.97	.....	8.95	9.08	9.22
	30 .....	.....	8.72	8.88	9.02	(*)	8.97	9.12	9.27
	31 .....	.....	8.81	8.92	9.05	.....	9.03	9.15	9.26

* Nominal.

† Holiday

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.
1891.									
Jan.	1	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	2	8.88	9.03	9.14	9.25	9.11	9.24	9.37	9.51
	3	9.05	9.15	9.28	9.37	9.23	9.34	9.47	9.61
	5	8.86	9.01	9.12	9.22	9.12	9.23	9.35	9.47
	6	8.85	8.97	9.09	9.20	9.09	9.19	9.30	9.43
	7	9.08	9.16	9.27	9.36	9.22	9.34	9.46	9.60
	8	(†)	(†)	(†)	(†)	9.21	9.31	9.44	9.57
	9	9.06	9.19	9.29	9.39	9.22	9.31	9.43	9.57
	10	9.11	9.17	9.29	9.36	9.26	9.34	9.47	9.60
	12	9.15	9.21	9.30	9.39	9.25	9.34	9.47	9.61
	13	9.15	9.25	9.35	9.45	9.30	9.38	9.51	9.64
	14	9.12	9.22	9.34	9.42	9.28	9.37	9.50	9.63
	15	9.10	9.17	9.26	9.35	9.26	9.31	9.42	9.54
	16	9.05	9.09	9.17	9.25	9.22	9.26	9.37	9.48
	17	8.90	8.98	9.04	9.12	9.13	9.17	9.27	9.38
	19	8.94	8.97	9.02	9.10	9.13	9.15	9.24	9.35
	20	8.90	8.95	9.02	9.11	9.10	9.14	9.23	9.34
	21	8.95	8.97	9.04	9.12	9.12	9.14	9.23	9.34
	22	8.90	8.94	8.99	9.07	9.09	9.11	9.20	9.31
	23	8.92	8.91	8.94	9.01	9.04	9.06	9.15	9.26
	24	8.95	8.90	8.93	9.00	9.03	9.04	9.14	9.25
	26	8.90	8.89	8.94	9.01	9.09	9.09	9.17	9.28
	27	8.75	8.79	8.84	8.91	9.00	9.00	9.07	9.18
	28	8.75	8.77	8.82	8.90	9.00	9.00	9.06	9.07
	29	8.80	8.83	8.88	8.96	9.02	9.03	9.08	9.18
	30 .....	.....	8.82	8.86	8.94	9.08	9.12	9.21	9.31
	31 .....	.....	8.72	8.78	8.87	.....	9.00	9.04	9.13
		Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.
Feb.	2	8.67	8.75	8.83	8.91	8.98	9.02	9.12	9.21
	3	8.67	8.76	8.85	8.93	8.99	9.02	9.11	9.21
	4	8.70	8.74	8.82	8.90	8.98	9.02	9.12	9.21
	5	8.70	8.75	8.83	8.92	8.98	9.03	9.13	9.22
	6	8.65	8.67	8.75	8.84	8.93	8.97	9.06	9.15
	7	8.61	8.63	8.71	8.79	8.93	8.96	9.05	9.14
	9	8.64	8.64	8.71	8.80	8.92	8.95	9.04	9.13
	10	(†)	(†)	(†)	(†)	8.93	8.96	9.05	9.13
	11	8.67	8.66	8.74	8.83	8.94	8.95	9.04	9.13
	12	8.65	8.63	8.71	8.80	8.92	8.93	9.02	9.11
	13	8.60	8.66	8.63	8.72	8.86	8.87	8.95	9.04
	14	8.55	8.52	8.59	8.67	8.81	8.82	8.91	9.00
	16	8.50	8.48	8.54	8.63	8.82	8.81	8.89	8.98
	17	8.42	8.38	8.42	8.50	8.73	8.72	8.79	8.87
	18	8.34	8.32	8.40	8.49	8.70	8.68	8.76	8.84
	19	8.58	8.55	8.64	8.71	8.86	8.84	8.93	9.03
	20	8.42	8.40	8.47	8.54	8.74	8.73	8.81	8.90
	21	8.45	8.42	8.58	8.56	8.79	8.69	8.78	8.87
	23	8.40	8.34	8.43	8.50	(†)	(†)	(†)	(†)
	24	8.52	8.49	8.59	8.66	8.78	8.76	8.86	8.95
	25	8.42	8.40	8.48	8.57	8.72	8.69	8.78	8.88
	26	8.45	8.43	8.51	8.59	8.75	8.73	8.82	8.91
	27 .....	.....	8.40	8.47	8.54	.....	8.70	8.80	8.89
	28 .....	.....	8.40	8.45	8.52	.....	8.65	8.74	8.84

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Mar. delivery.	Apr. delivery.	May delivery.	June delivery.	Mar. delivery.	Apr. delivery.	May delivery.	June delivery.
Mar.	1891.								
	2	8.38	8.43	8.46	8.55	8.58	8.66	8.75	8.84
	3	8.39	8.38	8.42	8.49	8.53	8.61	8.70	8.78
	4	(†)	(†)	(†)	(†)	8.54	8.62	8.70	8.78
	5	8.40	8.40	8.46	8.53	8.57	8.64	8.73	8.82
	6	8.36	8.36	8.41	8.47	8.50	8.56	8.66	8.74
	7	8.38	8.37	8.43	8.49	8.50	8.57	8.66	8.75
	9	8.48	8.48	8.53	8.59	8.64	8.71	8.80	8.89
	10	8.45	8.46	8.52	8.57	8.62	8.70	8.79	8.88
	11	8.55	8.58	8.54	8.70	8.73	8.78	8.87	8.96
	12	8.52	8.53	8.67	8.74	8.82	8.87	8.96	9.05
	13	8.55	8.54	8.60	8.66	8.72	8.77	8.87	8.95
	14	8.65	8.66	8.73	8.79	8.84	8.88	8.97	9.06
	16	8.59	8.57	8.63	8.70	8.75	8.77	8.87	8.97
	17	8.56	8.54	8.59	8.66	8.75	8.77	8.87	8.96
	18	8.63	8.61	8.67	8.73	8.81	8.84	8.94	9.03
	19	8.53	8.51	8.56	8.63	8.72	8.74	8.83	8.93
	20	8.52	8.50	8.56	8.63	8.67	8.70	8.80	8.89
	21	8.52	8.52	8.58	8.65	8.71	8.73	8.82	8.91
	23	8.48	8.48	8.54	8.61	8.66	8.70	8.80	8.89
	24	8.56	8.55	8.61	8.67	8.75	8.77	8.86	8.95
	25	8.52	8.52	8.58	8.65	8.72	8.74	8.83	8.92
	26	8.52	8.52	8.59	8.66	8.77	8.78	8.86	8.95
	27	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	28	8.49	8.49	8.55	8.62	8.74	8.74	8.82	8.91
	30	8.44	8.44	8.52	8.59	8.68	8.71	8.79	8.88
	31 .....	.....	8.45	8.52	8.59	.....	8.70	8.78	8.88
		Apr. delivery.	May delivery.	June delivery.	July delivery.	Apr. delivery.	May delivery.	June delivery.	July delivery.
Apr.	1	8.46	8.53	8.61	8.60	8.73	8.81	8.90	8.98
	2	8.46	8.52	8.60	8.67	8.72	8.80	8.89	8.97
	3	8.43	8.45	8.53	8.60	8.66	8.78	8.83	8.92
	4	8.42	8.46	8.53	8.60	8.66	8.74	8.82	8.91
	6	8.41	8.45	8.53	8.60	8.67	8.75	8.82	8.92
	7	8.39	8.43	8.50	8.57	8.65	8.71	8.80	8.88
	8	8.36	8.41	8.48	8.56	8.62	8.67	8.76	8.84
	9	8.39	8.43	8.49	8.57	8.61	8.68	8.77	8.85
	10	8.45	8.50	8.58	8.66	8.68	8.75	8.84	8.92
	11	8.38	8.46	8.53	8.61	8.67	8.72	8.81	8.89
	13	8.38	8.40	8.47	8.55	8.63	8.68	8.76	8.85
	14	8.32	8.38	8.45	8.52	8.57	8.62	8.71	8.79
	15	8.33	8.38	8.45	8.52	8.54	8.61	8.69	8.78
	16	8.34	8.39	8.46	8.54	8.58	8.63	8.72	8.80
	17	8.33	8.36	8.44	8.51	8.57	8.62	8.70	8.78
	18	8.30	8.31	8.39	8.46	8.52	8.57	8.65	8.74
	20	8.20	8.20	8.28	8.35	8.47	8.50	8.58	8.67
	21	8.24	8.24	8.33	8.41	8.52	8.55	8.64	8.73
	22	8.29	8.29	8.38	8.47	8.62	8.65	8.74	8.83
	23	8.27	8.27	8.37	8.46	8.60	8.64	8.74	8.83
	24	8.20	8.25	8.35	8.43	8.61	8.62	8.70	8.79
	25	8.22	8.22	8.32	8.41	8.60	8.60	8.67	8.77
	27	8.00	8.00	8.24	8.34	8.58	8.58	8.66	8.75
	28	7.98	7.98	8.19	9.30	8.54	8.54	8.62	8.71
	29	8.12	8.15	8.26	8.37	(*)	8.60	8.68	7.77
	30 .....	.....	8.10	8.29	8.39	8.63	8.72	8.81	8.90

† Holiday.

* Nominal.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		May delivery.	June delivery.	July delivery.	Aug. delivery.	May delivery.	June delivery.	July delivery.	Aug. delivery.
1891.									
May	1	8.05	8.20	8.31	8.34	8.54	8.66	8.75	8.84
	2	8.05	8.25	8.36	8.39	8.63	8.71	8.80	8.89
	4	8.15	8.29	8.41	8.45	8.66	8.74	8.83	8.92
	5	8.10	8.26	8.37	8.42	8.65	8.72	8.82	8.91
	6	8.16	8.33	8.43	8.48	8.69	8.76	8.85	8.94
	7	8.15	8.27	8.38	8.43	8.64	8.71	8.81	8.90
	8	8.15	8.32	8.43	8.48	8.69	8.76	8.85	8.95
	9	8.17	8.28	8.39	8.44	8.68	8.73	8.83	8.93
	11	8.15	8.30	8.41	8.46	8.67	8.73	8.83	8.93
	12	8.10	8.26	8.37	8.42	8.61	8.68	8.78	8.88
	13	8.08	8.20	8.32	8.37	8.57	8.64	8.74	8.84
	14	8.10	8.20	8.32	8.38	8.58	8.65	8.75	8.85
	15	8.00	8.18	8.31	8.37	8.61	8.67	8.77	8.87
	16	8.00	8.18	8.31	8.37	8.59	8.64	8.74	8.84
	18	8.08	8.18	8.32	8.39	8.59	8.64	8.75	8.85
	19	8.10	8.22	8.36	8.43	8.63	8.69	8.80	8.90
	20	8.05	8.13	8.27	8.34	8.57	8.62	8.73	8.83
	21	8.05	8.14	8.29	8.37	8.57	8.63	8.74	8.84
	22	8.00	8.14	8.28	8.37	8.59	8.62	8.73	8.84
	23	8.10	8.12	8.27	8.36	8.59	8.61	8.73	8.84
	25	8.00	8.05	8.21	8.30	8.56	8.57	8.70	8.81
	26	7.95	8.01	8.21	8.31	8.59	8.60	8.72	8.84
	27	7.90	7.99	8.17	8.27	8.56	8.58	8.69	8.80
	28	8.00	8.04	8.18	8.29	(*)	8.60	8.71	8.81
	29	(*)	7.95	8.12	8.22	.....	8.55	8.66	8.76
	30 .....	.....	7.95	8.13	8.22	(†)	(†)	(†)	(†)
		June delivery.	July delivery.	Aug. delivery.	Sept. delivery.	June delivery.	July delivery.	Aug. delivery.	Sept. delivery.
June	1	7.92	8.08	8.18	8.28	8.46	8.58	8.68	8.76
	2	7.94	8.08	8.18	8.28	8.48	8.58	8.68	8.75
	3	7.93	8.10	8.21	8.32	8.46	8.58	8.68	8.76
	4	8.03	8.18	8.29	8.39	8.55	8.65	8.75	8.83
	5	8.03	8.14	8.26	8.37	8.54	8.65	8.75	8.84
	6	7.95	8.08	8.18	8.28	8.50	8.57	8.68	8.77
	8	7.95	8.11	8.21	8.32	8.48	8.57	8.68	8.78
	9	8.00	8.09	8.19	8.28	8.45	8.54	8.65	8.75
	10	7.85	7.98	8.07	8.16	8.35	8.43	8.54	8.62
	11	7.85	7.97	8.06	8.15	8.38	8.45	8.55	8.63
	12	7.75	7.85	7.95	8.04	8.30	8.37	8.47	8.55
	13	7.70	7.81	7.92	8.01	8.20	8.25	8.35	8.45
	15	7.70	7.72	7.81	7.90	8.12	8.17	8.27	8.36
	16	7.60	7.69	7.79	7.88	8.04	8.10	8.20	8.30
	17	7.59	7.68	7.78	7.88	8.02	8.08	8.19	8.31
	18	7.59	7.69	7.79	7.89	8.00	8.06	8.17	8.29
	19	7.50	7.60	7.69	7.79	7.87	7.91	8.05	8.17
	20	7.40	7.53	7.65	7.75	7.85	7.89	8.02	8.14
	22	7.43	7.55	7.65	7.75	7.87	7.89	8.01	8.14
	23	7.50	7.54	7.65	7.75	7.90	7.92	8.03	8.15
	24	7.45	7.51	7.63	7.73	7.86	7.89	8.00	8.12
	25	7.45	7.56	7.70	7.80	7.96	7.98	8.09	8.21
	26	7.45	7.56	7.68	7.79	7.94	7.95	8.05	8.18
	27	7.65	7.72	7.85	7.96	8.02	8.03	8.14	8.28
	29 .....	.....	7.60	7.73	7.84	(*)	7.99	8.09	8.23
	30 .....	.....	7.55	7.66	7.76	.....	7.96	8.05	8.18

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.
1891.									
July	1.....	7.62	7.73	7.83	7.96	8.05	8.13	8.25	8.35
	2.....	7.58	7.66	7.77	7.90	8.00	8.06	8.19	8.29
	3.....	7.60	7.70	7.80	7.93	8.01	8.07	8.20	8.30
	4.....	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	6.....	7.58	7.67	7.76	7.90	7.99	8.02	8.14	8.25
	7.....	7.62	7.69	7.77	7.91	7.98	8.04	8.15	8.25
	8.....	7.60	7.74	7.73	7.87	7.97	8.01	8.12	8.22
	9.....	7.60	7.65	7.73	7.87	7.97	8.01	8.13	8.23
	10.....	7.64	7.66	7.75	7.89	7.98	8.01	8.14	8.24
	11.....	7.61	7.64	7.73	7.85	7.94	7.96	8.10	8.20
	13.....	7.63	7.66	7.75	7.88	7.94	7.96	8.09	8.20
	14.....	7.63	7.65	7.77	7.88	7.93	7.95	8.09	8.20
	15.....	7.63	7.65	7.75	7.87	7.93	7.95	8.08	8.19
	16.....	7.61	7.62	7.71	7.85	7.93	7.94	8.07	8.18
	17.....	7.57	7.54	7.64	7.77	7.83	7.84	7.96	8.07
	18.....	7.52	7.53	7.63	7.76	7.80	7.81	7.94	8.05
	20.....	7.53	7.51	7.61	7.73	7.77	7.78	7.92	8.04
	21.....	7.38	7.38	7.48	7.60	7.58	7.59	7.74	7.87
	22.....	7.46	7.46	7.54	7.67	7.63	7.64	7.81	7.94
	23.....	7.40	7.41	7.50	7.64	7.67	7.67	7.84	7.96
	24.....	7.36	7.36	7.45	7.57	7.59	7.60	7.77	7.90
	25.....	7.35	7.36	7.46	7.58	7.63	7.64	7.79	7.93
	27.....	7.25	7.26	7.38	7.52	7.55	7.55	7.71	7.84
	28.....	7.27	7.27	7.32	7.45	7.48	7.48	7.63	7.76
	29.....	7.37	7.37	7.45	7.58	7.63	7.63	7.77	7.91
	30.....	.....	7.45	7.51	7.63	7.67	7.67	7.80	7.93
	31.....	.....	7.39	7.45	7.58	.....	7.66	7.78	7.91
		Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.
Aug.	1.....	7.43	7.51	7.64	7.71	7.72	7.83	7.96	8.08
	3.....	7.52	7.58	7.71	7.78	7.79	7.90	8.03	8.16
	4.....	7.43	7.48	7.61	7.69	7.72	7.82	7.95	8.08
	5.....	7.38	7.46	7.59	7.67	7.69	7.82	7.95	8.07
	6.....	7.50	7.56	7.70	7.78	7.83	7.94	8.06	8.17
	7.....	7.64	7.70	7.83	7.92	7.95	8.05	8.16	8.27
	8.....	7.68	7.74	7.87	7.97	8.04	8.13	8.26	8.38
	10.....	7.49	7.54	7.67	7.74	7.78	7.88	8.01	8.13
	11.....	7.48	7.55	7.69	7.77	7.76	7.91	8.04	8.16
	12.....	7.48	7.51	7.66	7.74	7.71	7.87	8.01	8.13
	13.....	7.35	7.41	7.56	7.65	7.65	7.79	7.92	8.03
	14.....	7.40	7.48	7.63	7.73	7.71	7.81	7.95	8.06
	15.....	7.43	7.53	7.68	7.76	7.73	7.84	7.98	8.09
	17.....	7.33	7.43	7.57	7.66	7.72	7.78	7.91	8.03
	18.....	7.35	7.43	7.58	7.67	7.69	7.77	7.90	8.01
	19.....	7.35	7.47	7.64	7.73	7.78	7.87	8.01	8.12
	20.....	7.38	7.48	7.65	7.75	7.72	7.86	8.00	8.12
	21.....	7.40	7.53	7.69	7.79	7.74	7.88	8.03	8.16
	22.....	7.55	7.68	7.84	7.94	7.96	7.96	8.12	8.26
	24.....	7.55	7.59	7.74	7.85	7.82	7.93	8.08	8.21
	25.....	7.50	7.54	7.72	7.82	7.81	7.91	8.06	8.20
	26.....	7.60	7.70	7.90	8.00	7.97	8.05	8.20	8.33
	27.....	7.75	7.79	8.07	8.18	8.10	8.20	8.36	8.50
	28.....	7.60	7.70	7.85	8.05	7.95	8.05	8.23	8.37
	29.....	.....	7.97	8.16	8.26	.....	8.20	8.39	8.55
	31.....	.....	8.07	8.27	8.37	.....	8.26	8.46	8.61

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
1891.									
Sept.	1	8.17	8.38	8.49	8.59	8.34	8.54	8.67	8.82
	2	8.10	8.47	8.57	8.68	8.42	8.64	8.80	8.93
	3	8.30	8.64	8.76	8.87	8.63	8.84	8.99	9.12
	4	8.25	8.61	8.73	8.84	8.59	8.81	8.96	9.10
	5	8.50	8.79	8.92	9.03	8.81	9.00	9.16	9.29
	7	8.38	8.60	8.71	8.81	(†)	(†)	(†)	(†)
	8	8.35	8.52	8.63	8.74	8.55	8.74	8.90	9.03
	9	8.38	8.51	8.63	8.75	8.44	8.73	8.91	9.06
	10	8.10	8.26	8.37	8.48	8.15	8.44	8.62	8.75
	11	8.45	8.62	8.74	8.86	8.60	8.75	8.92	9.07
	12	8.35	8.54	8.68	8.80	8.63	8.77	8.94	9.09
	14	8.12	8.35	8.48	8.60	8.39	8.53	8.71	8.85
	15	8.08	8.28	8.43	8.55	8.29	8.42	8.61	8.76
	16	7.97	8.22	8.36	8.48	8.27	8.36	8.56	8.73
	17	7.75	8.13	8.28	8.40	8.22	8.29	8.49	8.65
	18	7.50	7.90	8.08	8.22	8.05	8.11	8.30	8.47
	19	7.50	7.92	8.11	8.26	8.05	8.10	8.28	8.46
	21	7.50	7.87	8.08	8.22	8.12	8.14	8.32	8.48
	22	7.55	7.95	8.18	8.30	8.21	8.24	8.41	8.59
	23	7.50	8.02	8.21	8.34	8.26	8.28	8.46	8.65
	24	7.70	8.17	8.36	8.51	8.39	8.41	8.61	8.79
	25	7.90	8.15	8.34	8.47	8.39	8.41	8.58	8.77
	26	8.05	8.35	8.47	8.62	8.53	8.53	8.70	8.86
	28	7.50	8.15	8.28	8.44	8.41	8.40	8.57	8.73
	29 .....	.....	8.18	8.37	8.52	8.40	8.49	8.67	8.83
	30 .....	.....	8.18	8.33	8.50	.....	8.44	8.62	8.79
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	1	8.20	8.32	8.48	8.60	8.46	8.62	8.79	8.95
	2	8.18	8.28	8.45	8.57	8.44	8.58	8.75	8.92
	3	8.13	8.24	8.41	8.53	8.38	8.52	8.69	8.86
	5	8.16	8.28	8.45	8.57	8.43	8.57	8.75	8.92
	6	8.18	8.32	8.50	8.63	8.47	8.61	8.79	8.96
	7	8.20	8.40	8.57	8.71	8.57	8.73	8.90	9.08
	8	8.11	8.30	8.47	8.61	8.44	8.64	8.81	8.99
	9	8.12	8.31	8.49	8.63	8.44	8.64	8.82	8.99
	10	8.15	8.35	8.54	8.68	8.48	8.64	8.82	9.00
	12	8.00	8.16	8.34	8.48	8.30	8.48	8.66	8.84
	13	8.02	8.08	8.25	8.38	8.20	8.39	8.57	8.75
	14	7.95	7.99	8.16	8.30	8.07	8.29	8.47	8.65
	15	7.98	8.02	8.18	8.32	8.16	8.33	8.51	8.68
	16	7.91	7.90	8.06	8.19	8.12	8.24	8.41	8.59
	17	7.80	7.80	7.94	8.08	8.02	8.12	8.31	8.49
	19	7.65	7.66	7.82	7.95	7.88	7.98	8.16	8.34
	20	7.70	7.76	7.93	8.05	7.98	8.07	8.25	8.42
	21	7.85	7.91	8.08	8.20	8.09	8.18	8.36	8.53
	22	7.85	7.92	8.11	8.23	8.14	8.24	8.41	8.58
	23	7.80	7.85	8.03	8.17	8.13	8.21	8.37	8.55
	24	7.83	7.91	8.07	8.21	8.16	8.24	8.39	8.56
	26	7.79	7.77	7.94	8.06	8.05	8.13	8.27	8.43
	27	7.75	7.78	7.95	8.08	8.10	8.17	8.31	8.47
	28	7.76	7.74	7.91	8.04	8.10	8.16	8.26	8.40
	29	7.80	7.75	7.91	8.05	8.16	8.18	8.26	8.40
	30 .....	.....	7.75	7.90	8.03	8.15	8.16	8.25	8.36
	31 .....	.....	7.70	7.85	7.97	.....	8.16	8.25	8.35

†Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.
Nov.	1891.								
	2	7.60	7.75	7.87	7.97	8.06	8.15	8.27	8.38
	3	7.63	7.81	7.93	8.03	(†)	(†)	(†)	(†)
	4	7.68	7.85	7.98	8.08	8.11	8.20	8.32	8.44
	5	7.58	7.74	7.87	7.98	8.04	8.12	8.25	8.37
	6	7.52	7.68	7.81	7.91	7.95	8.03	8.16	8.29
	7	7.60	7.71	7.84	7.95	8.01	8.08	8.22	8.35
	9	7.58	7.70	7.83	7.93	7.98	8.06	8.20	8.33
	10	7.52	7.57	7.71	7.81	7.86	7.95	8.10	8.24
	11	7.42	7.48	7.61	7.71	7.80	7.88	8.02	8.15
	12	7.33	7.41	7.53	7.64	7.76	7.80	7.94	8.08
	13	7.40	7.47	7.61	7.71	7.77	7.83	7.99	8.13
	14	7.35	7.41	7.56	7.67	7.77	7.84	7.99	8.13
	16	7.23	7.29	7.44	7.55	7.60	7.65	7.81	7.96
	17	7.30	7.37	7.53	7.64	7.67	7.74	7.90	8.06
	18	7.28	7.35	7.50	7.62	7.65	7.72	7.89	8.05
	19	7.42	7.46	7.64	7.78	7.77	7.84	8.02	8.18
	20	7.35	7.42	7.59	7.72	7.76	7.83	8.01	8.16
	21	7.44	7.44	7.62	7.74	7.76	7.80	7.98	8.13
	23	7.48	7.48	7.67	7.79	7.81	7.83	8.02	8.18
	24	(*)	7.50	7.75	7.88	7.90	7.91	8.11	8.27
	25	7.50	7.52	7.74	7.89	7.95	7.95	8.15	8.32
	26	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	27	7.40	7.40	7.58	7.73	7.82	7.83	8.03	8.19
	28		7.33	7.43	7.58		7.70	7.89	8.05
	30		7.39	7.52	7.67		7.75	7.94	8.10
		Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.
Dec.	1	7.30	7.41	7.56	7.71	7.60	7.80	7.97	8.13
	2	7.26	7.44	7.59	7.74	7.66	7.84	8.01	8.17
	3	7.18	7.38	7.53	7.68	7.62	7.77	7.94	8.10
	4	7.15	7.35	7.52	7.67	7.65	7.79	7.95	8.11
	5	7.30	7.49	7.67	7.84	7.77	7.90	8.07	8.23
	7	7.30	7.48	7.65	7.82	7.79	7.91	8.08	8.23
	8	7.27	7.41	7.60	7.76	7.71	7.83	8.01	8.16
	9	7.30	7.43	7.63	7.78	7.74	7.87	8.04	8.19
	10	7.25	7.37	7.57	7.73	7.72	7.84	8.01	8.16
	11	7.20	7.30	7.51	7.67	7.68	7.80	7.97	8.12
	12	7.25	7.31	7.52	7.68	7.67	7.79	7.96	8.11
	14	7.20	7.23	7.44	7.61	7.61	7.71	7.88	8.04
	15	7.02	7.15	7.36	7.53	7.57	7.66	7.83	8.00
	16	7.10	7.17	7.40	7.58	7.58	7.68	7.85	8.01
	17	7.00	7.09	7.30	7.48	7.51	7.61	7.77	7.92
	18	7.05	7.13	7.34	7.52	7.54	7.63	7.80	7.96
	19	7.10	7.15	7.38	7.55	7.62	7.69	7.85	8.01
	21	7.05	7.10	7.33	7.51	7.58	7.65	7.80	7.96
	22	7.00	7.10	7.33	7.51	7.58	7.65	7.82	7.97
	23	7.00	7.11	7.34	7.52	7.58	7.65	7.82	7.98
	24	6.90	6.92	7.15	7.33	7.43	7.48	7.65	7.80
	25	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	26	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	28	(*)	6.81	7.05	7.22	7.32	7.37	7.56	7.71
	29		6.88	7.08	7.27	7.33	7.38	7.57	7.72
	30		6.99	7.17	7.35	7.46	7.46	7.64	7.81
	31		7.00	7.12	7.30		7.43	7.62	7.77

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.
1892.									
Jan.	1	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	2	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	4	6.80	6.90	7.08	7.22	7.20	7.39	7.54	7.69
	5	6.75	6.85	7.02	7.16	7.18	7.33	7.46	7.61
	6	6.75	6.83	7.01	7.16	7.25	7.36	7.47	7.61
	7	6.59	6.65	6.81	6.95	7.10	7.17	7.27	7.39
	8	(†)	(†)	(†)	(†)	7.12	7.20	7.31	7.43
	9	6.59	6.67	6.85	7.00	7.14	7.21	7.31	7.43
	11	6.55	6.57	6.73	6.87	7.00	7.08	7.18	7.30
	12	6.60	6.60	6.76	6.91	7.03	7.10	7.21	7.33
	13	6.81	6.81	6.98	7.13	7.22	7.32	7.42	7.54
	14	6.81	6.81	6.98	7.13	7.28	7.37	7.48	7.61
	15	6.64	6.65	6.84	6.98	7.20	7.28	7.38	7.50
	16	6.60	6.63	6.81	6.96	7.09	7.17	7.27	7.39
	18	6.79	6.79	6.99	7.14	7.26	7.34	7.44	7.54
	19	6.82	6.84	7.03	7.17	7.28	7.36	7.46	7.57
	20	6.98	6.98	7.15	7.30	7.40	7.49	7.59	7.72
	21	6.95	6.95	7.15	7.30	7.37	7.47	7.57	7.69
	22	7.00	7.00	7.19	7.34	7.40	7.49	7.60	7.72
	23	6.87	6.87	7.06	7.21	7.29	7.36	7.46	7.59
	25	6.74	6.74	6.92	7.06	7.22	7.29	7.38	7.49
	26	6.72	6.72	6.89	7.03	7.24	7.27	7.36	7.47
	27	6.70	6.70	6.86	7.00	7.17	7.24	7.32	7.42
	28	6.66	6.66	6.80	6.93	7.10	7.15	7.22	7.33
	29	-----	6.67	6.77	6.90	-----	7.17	7.22	7.32
	30	-----	6.59	6.69	6.80	-----	7.12	7.18	7.26
		Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.
Feb.	1	6.56	6.62	6.72	6.83	6.99	7.05	7.14	7.24
	2	6.59	6.64	6.74	6.84	7.04	7.09	7.18	7.28
	3	6.53	6.56	6.65	6.76	6.93	6.98	7.07	7.17
	4	6.51	6.55	6.64	6.74	6.92	6.97	7.06	7.17
	5	6.43	6.48	6.57	6.67	6.85	6.90	6.99	7.09
	6	6.42	6.48	6.57	6.66	6.79	6.84	6.94	7.04
	8	6.30	6.32	6.42	6.51	6.73	6.77	6.87	6.97
	9	6.32	6.34	6.44	6.53	6.71	6.75	6.85	6.96
	10	6.35	6.37	6.46	6.55	6.74	6.79	6.87	6.97
	11	6.45	6.48	6.58	6.68	6.86	6.92	7.01	7.11
	12	6.38	6.38	6.48	6.58	6.84	6.87	6.95	7.05
	13	6.54	6.54	6.64	6.74	6.93	6.97	7.05	7.15
	15	6.40	6.42	6.52	6.62	6.83	6.87	6.97	7.06
	16	6.44	6.44	6.54	6.64	6.81	6.85	6.95	7.05
	17	6.43	6.44	6.55	6.65	6.83	6.88	6.97	7.07
	18	6.34	6.36	6.47	6.58	6.73	6.82	6.92	7.02
	19	6.29	6.31	6.41	6.52	6.65	6.75	6.85	6.96
	20	6.30	6.32	6.43	6.54	6.69	6.73	6.83	6.93
	22	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	23	6.28	6.32	6.44	6.54	6.70	6.73	6.84	6.95
	24	6.24	6.25	6.38	6.49	6.67	6.69	6.81	6.92
	25	6.24	6.24	6.34	6.46	6.64	6.65	6.77	6.89
	26	6.33	6.33	6.42	6.53	6.73	6.73	6.83	6.94
	27	-----	6.32	6.40	6.51	6.75	6.84	6.95	7.05
	29	-----	6.31	6.40	6.50	-----	6.76	6.84	6.95

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Mar. delivery.	Apr. delivery.	May delivery.	June delivery.	Mar. delivery.	Apr. delivery.	May delivery.	June delivery.
Mar.	1892.								
	1	(†)	(†)	(†)	(†)	6.76	6.84	6.95	7.05
	2	6.33	6.40	6.50	6.60	6.72	6.82	6.92	7.03
	3	6.36	6.40	6.51	6.61	6.72	6.82	6.92	7.03
	4	(†)	(†)	(†)	(†)	6.68	6.78	6.88	6.99
	5	6.33	6.37	6.47	6.57	6.69	6.78	6.88	6.98
	7	6.27	6.31	6.40	6.50	6.63	6.71	6.82	6.92
	8	6.24	6.27	6.37	6.46	6.56	6.66	6.76	6.86
	9	6.21	6.23	6.32	6.41	6.52	6.62	6.72	6.82
	10	6.22	6.26	6.35	6.44	6.58	6.65	6.75	6.85
	11	6.22	6.25	6.35	6.44	6.58	6.66	6.76	6.86
	12	6.16	6.17	6.26	6.34	6.50	6.55	6.65	6.75
	14	6.00	6.02	6.11	6.19	6.38	6.42	6.52	6.61
	15	5.96	5.97	6.04	6.11	6.31	6.34	6.43	6.53
	16	5.93	5.96	6.05	6.13	6.30	6.34	6.43	6.52
	17	6.05	6.06	6.15	6.23	6.41	6.44	6.54	6.62
	18	5.99	5.99	6.07	6.15	6.37	6.39	6.48	6.57
	19	6.06	6.07	6.15	6.24	6.45	6.47	6.56	6.65
	21	6.08	6.08	6.17	6.25	6.48	6.51	6.60	6.68
	22	6.16	6.16	6.27	6.35	6.56	6.59	6.69	6.77
	23	6.14	6.14	6.24	6.32	6.55	6.58	6.67	6.76
	24	6.07	6.07	6.17	6.25	6.44	6.46	6.56	6.65
	25	6.14	6.14	6.23	6.32	6.46	6.49	6.60	6.69
	26	6.10	6.11	6.21	6.29	6.50	6.53	6.63	6.71
	28	6.04	6.04	6.13	6.21	6.45	6.46	6.56	6.65
	29	6.08	6.05	6.12	6.20	6.42	6.42	6.52	6.61
	30 .....	.....	6.02	6.09	6.17	6.37	6.37	6.49	6.58
	31 .....	.....	6.04	6.09	6.16	6.33	6.45	6.54	6.63
		Apr. delivery.	May delivery.	June delivery.	July delivery.	Apr. delivery.	May delivery.	June delivery.	July delivery.
Apr.	1	6.08	6.14	6.21	6.28	6.40	6.50	6.60	6.68
	2	6.15	6.18	6.25	6.32	6.42	6.51	6.60	6.69
	4	6.20	6.22	6.30	6.37	6.47	6.56	6.65	6.73
	5	6.24	6.23	6.30	6.37	6.44	6.53	6.62	6.71
	6	6.27	6.24	6.31	6.37	6.47	6.55	6.74	6.77
	7	6.37	6.37	6.44	6.51	6.57	6.65	6.75	6.84
	8	6.37	6.37	6.44	6.51	6.63	6.70	6.79	6.89
	9	6.55	6.52	6.58	6.65	6.72	6.78	6.88	6.97
	11	6.63	6.58	6.65	6.73	6.79	6.87	6.97	7.06
	12	6.55	6.55	6.62	6.70	6.76	6.84	6.93	6.73
	13	6.70	6.67	6.74	6.81	6.83	6.92	7.02	7.12
	14	6.65	6.61	6.69	6.77	6.84	6.91	7.01	7.11
	15	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	16	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	18	6.75	6.69	6.77	6.85	6.88	6.97	7.07	7.17
	19	6.80	6.74	6.82	6.89	6.95	6.99	7.09	7.19
	20	6.94	6.92	6.99	7.07	7.05	7.13	7.24	7.33
	21	6.85	6.84	6.91	6.98	6.96	7.04	7.15	7.25
	22	6.98	6.96	7.03	7.10	7.08	7.16	7.27	7.38
	23	6.94	6.93	7.01	7.08	7.07	7.10	7.22	7.32
	25	6.81	6.83	6.92	6.99	7.00	7.03	7.16	7.26
	26	6.72	6.71	6.81	6.89	6.93	6.93	7.05	7.15
	27	6.66	6.65	6.72	6.80	6.89	6.89	7.00	7.10
	28	6.81	6.81	6.88	6.96	7.02	7.02	7.12	7.22
	29 .....	.....	6.87	6.90	6.97	.....	7.09	7.17	7.27
	30 .....	.....	6.93	6.95	7.02	.....	7.11	7.20	7.30

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		May delivery.	June delivery.	July delivery.	Aug. delivery.	May delivery.	June delivery.	July delivery.	Aug. delivery.
1892.									
May	2	6.78	6.80	6.88	6.96	7.03	7.11	7.21	7.30
	3	6.90	6.90	6.97	7.05	7.12	7.20	7.30	7.39
	4	6.91	6.92	7.00	7.08	7.13	7.21	7.31	7.39
	5	6.98	7.00	7.07	7.14	7.16	7.24	7.34	7.42
	6	6.98	6.99	7.07	7.14	7.22	7.28	7.38	7.46
	7	6.95	6.98	7.05	7.13	7.21	7.26	7.36	7.44
	9	6.96	6.98	7.05	7.12	7.19	7.25	7.34	7.43
	10	6.91	6.93	7.00	7.08	7.13	7.18	7.27	7.36
	11	6.93	6.95	7.03	7.10	7.13	7.19	7.28	7.36
	12	6.89	6.90	6.96	7.01	7.06	7.12	7.21	7.29
	13	6.89	6.91	6.96	7.02	7.11	7.15	7.25	7.32
	14	6.93	6.95	6.99	7.05	7.12	7.16	7.26	7.33
	16	6.90	6.92	6.96	7.02	7.08	7.12	7.21	7.28
	17	7.00	7.02	7.06	7.11	7.17	7.21	7.30	7.36
	18	7.07	7.09	7.13	7.19	7.23	7.28	7.38	7.43
	19	7.08	7.08	7.14	7.20	7.24	7.29	7.38	7.45
	20	7.13	7.14	7.19	7.25	7.28	7.34	7.43	7.49
	21	7.10	7.09	7.16	7.22	7.26	7.32	7.41	7.47
	23	7.10	7.11	7.14	7.19	7.23	7.27	7.37	7.43
	24	7.04	7.04	7.08	7.15	7.20	7.24	7.33	7.39
	25	7.02	7.02	7.07	7.14	7.19	7.23	7.30	7.36
	26	7.08	7.09	7.13	7.20	7.27	7.28	7.36	7.42
	27	7.09	7.09	7.14	7.20	7.31	7.32	7.37	7.43
	28	7.15	7.15	7.20	7.24	7.35	7.35	7.40	7.46
	30	7.20	7.20	7.25	7.30	(†)	(†)	(†)	(†)
	31	-----	7.30	7.32	7.36	-----	7.44	7.50	7.55
		June delivery.	July delivery.	Aug. delivery.	Sept. delivery.	June delivery.	July delivery.	Aug. delivery.	Sept. delivery.
June	1	7.29	7.31	7.35	7.39	7.49	7.54	7.59	7.67
	2	7.41	7.41	7.44	7.48	7.52	7.58	7.63	7.71
	3	7.45	7.44	7.48	7.52	7.60	7.65	7.70	7.77
	4	7.54	7.54	7.59	7.64	7.73	7.78	7.84	7.91
	6	7.46	7.46	7.51	7.56	7.68	7.72	7.77	7.84
	7	7.50	7.49	7.53	7.58	7.64	7.69	7.76	7.82
	8	7.44	7.44	7.46	7.50	7.57	7.62	7.69	7.75
	9	7.45	7.45	7.49	7.53	7.59	7.64	7.71	7.78
	10	7.51	7.51	7.53	7.58	7.60	7.67	7.74	7.80
	11	7.44	7.44	7.45	7.49	7.52	7.58	7.66	7.72
	13	7.39	7.39	7.40	7.45	7.50	7.55	7.62	7.69
	14	7.29	7.29	7.30	7.35	7.43	7.49	7.55	7.62
	15	7.18	7.19	7.21	7.26	7.33	7.38	7.44	7.51
	16	7.23	7.23	7.26	7.31	7.43	7.45	7.52	7.58
	17	7.16	7.17	7.21	7.26	7.37	7.40	7.47	7.54
	18	7.05	7.05	7.08	7.14	7.31	7.34	7.41	7.48
	20	7.01	7.01	7.03	7.08	7.22	7.25	7.31	7.38
	21	6.94	6.94	6.98	7.03	7.20	7.23	7.29	7.35
	22	7.04	7.04	7.05	7.11	7.25	7.29	7.35	7.42
	23	7.00	7.00	7.02	7.07	7.23	7.27	7.33	7.40
	24	6.98	6.98	7.02	7.07	7.26	7.27	7.32	7.39
	25	6.92	6.93	6.98	7.03	7.21	7.22	7.27	7.34
	27	6.94	6.95	6.99	7.04	7.22	7.24	7.29	7.34
	28	6.90	6.91	6.93	6.99	7.15	7.20	7.24	7.30
	29	-----	6.92	6.97	7.01	(*)	7.19	7.24	7.30
	30	-----	6.97	7.02	7.05	-----	7.22	7.27	7.33

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.
1892.									
July	1	6.94	6.94	6.99	7.07	7.18	7.23	7.28	7.38
	2	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	6.83	6.83	6.88	6.96	7.12	7.16	7.21	7.31
	6	6.75	6.76	6.80	6.87	7.03	7.07	7.12	7.22
	7	6.75	6.76	6.82	6.89	6.98	7.01	7.06	7.16
	8	6.78	6.78	6.84	6.91	7.04	7.08	7.15	7.25
	9	6.88	6.88	6.94	7.02	7.12	7.16	7.23	7.33
	11	6.88	6.88	6.93	7.01	7.09	7.13	7.20	7.30
	12	6.71	6.71	6.76	6.84	7.02	7.06	7.13	7.22
	13	6.77	6.77	6.82	6.90	7.06	7.10	7.16	7.26
	14	6.85	6.85	6.89	6.97	7.10	7.13	7.20	7.30
	15	6.76	6.76	6.81	6.88	6.98	7.03	7.10	7.20
	16	6.75	6.75	6.81	6.88	6.99	7.04	7.12	7.22
	18	6.82	6.82	6.88	6.95	7.08	7.12	7.19	7.29
	19	6.81	6.81	6.87	6.94	7.09	7.12	7.19	7.29
	20	6.87	6.87	6.93	6.93	7.11	7.15	7.22	7.32
	21	6.88	6.86	6.91	6.98	7.12	7.16	7.23	7.33
	22	6.87	6.87	6.92	6.99	7.16	7.17	7.25	7.35
	23	6.85	6.85	6.90	6.97	7.16	7.17	7.24	7.34
	25	6.85	6.85	6.91	6.99	7.13	7.14	7.21	7.31
	26	6.98	6.98	7.03	7.11	7.19	7.20	7.28	7.38
	27	7.15	7.15	7.20	7.27	7.36	7.38	7.44	7.54
	28	7.10	7.10	7.14	7.21	7.36	7.38	7.44	7.55
	29 .....	.....	7.10	7.14	7.21	(*)	7.34	7.40	7.50
	30 .....	.....	7.11	7.14	7.23	.....	7.40	7.45	7.56
		Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.
Aug.	1	6.99	7.01	7.10	7.18	7.28	7.31	7.43	7.54
	2	6.87	6.90	6.98	7.06	7.19	7.22	7.34	7.45
	3	6.87	6.89	6.99	7.07	7.19	7.21	7.32	7.44
	4	6.93	6.95	7.05	7.13	7.22	7.25	7.36	7.47
	5	6.90	6.91	7.01	7.09	7.22	7.22	7.33	7.44
	6	6.88	6.89	6.99	7.08	7.21	7.21	7.32	7.42
	8	6.78	6.78	6.87	6.97	7.09	7.10	7.20	7.30
	9	6.83	6.83	6.92	7.01	7.11	7.14	7.25	7.34
	10	6.85	6.85	6.95	7.04	7.15	7.18	7.29	7.39
	11	6.72	6.72	6.80	6.89	7.03	7.05	7.15	7.25
	12	6.73	6.73	6.81	6.90	7.07	7.08	7.18	7.28
	13	6.60	6.60	6.67	6.75	6.95	6.95	7.06	7.16
	15	6.66	6.63	6.71	6.80	6.97	6.96	7.06	7.16
	16	6.80	6.73	6.82	6.91	7.06	7.05	7.15	7.25
	17	6.80	6.76	6.84	6.94	7.07	7.06	7.17	7.27
	18	6.75	6.73	6.82	6.91	7.07	7.06	7.16	7.26
	19	6.90	6.78	6.87	6.96	7.12	7.11	7.22	7.32
	20	6.88	6.76	6.85	6.94	7.10	7.09	7.20	7.30
	22	7.00	6.79	6.88	6.97	7.13	7.12	7.22	7.32
	23	6.89	6.79	6.87	6.95	7.12	7.11	7.22	7.32
	24	6.80	6.68	6.76	6.85	6.99	6.98	7.10	7.20
	25	6.80	6.68	6.77	6.86	6.98	6.97	7.10	7.21
	26	6.88	6.75	6.81	6.90	6.98	6.97	7.12	7.24
	27	6.95	6.77	6.81	6.90	7.04	7.02	7.15	7.27
	29	7.00	6.78	6.82	6.91	7.00	6.98	7.13	7.25
	30 .....	.....	6.74	6.78	6.86	(*)	6.96	7.11	7.22
	31 .....	.....	6.60	6.66	6.73	.....	6.83	6.98	7.09

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
1892.									
Sept.	1	6.57	6.65	6.73	6.81	6.83	6.97	7.08	7.19
	2	6.63	6.70	6.78	6.86	6.88	7.02	7.13	7.25
	3	6.60	6.65	6.73	6.81	6.87	6.99	7.10	7.21
	5	6.62	6.70	6.79	6.86	(†)	(†)	(†)	(†)
	6	6.73	6.80	6.87	6.96	6.96	7.07	7.18	7.30
	7	6.74	6.82	6.89	6.97	7.00	7.10	7.21	7.33
	8	6.75	6.83	6.91	7.00	7.03	7.10	7.22	7.34
	9	6.70	6.78	6.86	6.95	7.00	7.06	7.18	7.30
	10	6.76	6.85	6.93	7.02	7.04	7.10	7.22	7.34
	12	6.67	6.74	6.82	6.91	6.95	7.01	7.12	7.25
	13	6.73	6.81	6.89	6.98	6.99	7.05	7.16	7.28
	14	6.63	6.71	6.79	6.88	6.96	7.02	7.13	7.25
	15	6.67	6.74	6.82	6.91	6.96	7.00	7.12	7.24
	16	6.71	6.79	6.87	6.95	6.96	7.01	7.14	7.27
	17	6.73	6.82	6.90	6.98	7.01	7.06	7.18	7.31
	19	6.87	6.94	7.04	7.12	7.09	7.11	7.25	7.38
	20	6.87	6.94	7.05	7.12	7.16	7.18	7.32	7.45
	21	6.96	6.97	7.08	7.16	7.14	7.20	7.34	7.48
	22	7.08	7.12	7.20	7.28	(*)	7.31	7.46	7.60
	23	7.12	7.15	7.25	7.35	(*)	7.40	7.54	7.69
	24	7.17	7.20	7.30	7.40	(*)	7.39	7.54	7.69
	26	7.23	7.26	7.35	7.44	.....	7.48	7.63	7.78
	27	7.24	7.24	7.33	7.41	(*)	7.39	7.54	7.69
	28 .....	.....	7.35	7.43	7.51	(*)	7.55	7.65	7.79
	29 .....	.....	7.24	7.32	7.41	(*)	7.51	7.61	7.74
	30 .....	.....	7.36	7.40	7.49	.....	7.60	7.68	7.81
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	1	7.37	7.43	7.50	7.60	7.56	7.63	7.75	7.88
	3	7.44	7.52	7.59	7.69	7.67	7.77	7.90	8.03
	4	7.59	7.64	7.71	7.81	7.81	7.92	8.04	8.16
	5	7.64	7.71	7.75	7.85	7.83	7.96	8.09	8.21
	6	7.90	7.89	7.95	8.05	7.99	8.12	8.25	8.38
	7	7.70	7.74	7.79	7.89	7.78	7.91	8.04	8.17
	8	7.80	7.86	7.90	8.00	7.95	8.08	8.22	8.34
	10	7.64	7.66	7.70	7.80	7.87	7.89	8.02	8.15
	11	7.65	7.68	7.73	7.83	7.91	7.93	8.06	8.19
	12	7.58	7.58	7.63	7.73	(†)	(†)	(†)	(†)
	13	7.49	7.49	7.53	7.63	7.72	7.74	7.87	8.00
	14	7.48	7.48	7.52	7.62	7.72	7.74	7.86	7.99
	15	7.40	7.40	7.44	7.54	7.64	7.65	7.78	7.91
	17	7.42	7.43	7.47	7.56	7.66	7.67	7.79	7.92
	18	7.59	7.59	7.63	7.73	7.80	7.83	7.96	8.09
	19	7.69	7.70	7.73	7.82	7.89	7.92	8.06	8.19
	20	7.68	7.68	7.70	7.79	7.93	7.92	8.06	8.18
	21	7.78	7.78	7.80	7.89	(†)	(†)	(†)	(†)
	22	7.87	7.87	7.88	7.97	8.08	8.08	8.22	8.34
	24	7.80	7.81	7.81	7.91	8.01	8.02	8.15	8.28
	25	7.77	7.77	7.77	7.87	8.02	8.03	8.16	8.29
	26	7.68	7.68	7.68	7.78	7.96	7.96	8.09	8.21
	27	7.71	7.71	7.71	7.81	7.88	7.87	8.04	8.17
	28	7.77	7.77	7.77	7.87	7.97	7.98	8.13	8.26
	29	7.72	7.72	7.72	7.82	(*)	7.94	8.08	8.21
	31 .....	.....	7.60	7.60	7.70	.....	7.81	7.94	8.08

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.
1892.									
Nov.	1	(†)	(†)	(†)	(†)	7.89	8.06	8.19	8.31
	2	7.82	7.84	7.94	8.04	8.01	8.19	8.31	8.43
	3	7.80	7.80	7.90	7.99	8.01	8.16	8.29	8.41
	4	7.83	7.84	7.94	8.04	8.01	8.17	8.30	8.42
	5	7.93	7.94	8.05	8.15	8.11	8.27	8.40	8.52
	7	8.05	8.06	8.17	8.27	8.26	8.41	8.54	8.67
	8	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	9	8.33	8.35	8.46	8.57	8.47	8.61	8.74	8.88
	10	8.47	8.48	8.60	8.70	8.58	8.72	8.86	8.99
	11	8.55	8.56	8.67	8.78	8.68	8.75	8.89	9.02
	12	8.55	8.56	8.67	8.78	8.76	8.84	8.99	9.13
	14	8.57	8.55	8.67	8.77	8.68	8.76	8.91	9.04
	15	8.80	8.80	8.91	9.01	8.90	8.97	9.12	9.26
	16	8.96	8.97	9.08	9.19	9.09	9.16	9.32	9.45
	17	8.68	8.68	8.80	8.90	8.98	9.03	9.18	9.31
	18	8.63	8.63	8.75	8.85	8.79	8.84	8.99	9.11
	19	9.00	9.01	9.13	9.24	9.10	9.14	9.28	9.40
	21	9.05	9.06	9.15	9.26	9.11	9.15	9.29	9.43
	22	9.17	9.17	9.26	9.36	9.27	9.28	9.43	9.56
	23	9.29	9.29	9.35	9.45	9.43	9.44	9.56	9.68
	24	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	25	(†)	(†)	(†)	(†)	9.83	9.84	9.90	10.03
	26	9.64	9.60	9.64	9.67	9.80	9.80	9.87	10.01
	28	9.50	9.50	9.50	9.53	(*)	9.53	9.60	9.73
	29		9.40	9.40	9.45	9.46	9.47	9.55	9.68
	30		9.40	9.38	9.44		9.50	9.57	9.70
		Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.
Dec.	1	9.23	9.21	9.27	9.33	9.37	9.43	9.54	9.66
	2	9.03	9.02	9.06	9.13	9.15	9.19	9.30	9.41
	3	9.11	9.10	9.15	9.23	9.19	9.25	9.36	9.48
	5	8.84	8.84	8.87	8.94	8.98	9.04	9.15	9.26
	6	8.99	8.99	9.02	9.07	9.07	9.11	9.23	9.35
	7	9.38	9.38	9.38	9.44	9.42	9.46	9.58	9.70
	8	9.45	9.45	9.45	9.50	9.52	9.56	9.67	9.78
	9	9.36	9.36	9.36	9.39	9.34	9.38	9.48	9.60
	10	9.34	9.37	9.37	9.40	9.37	9.42	9.53	9.64
	12	9.46	9.46	9.48	9.51	9.52	9.56	9.57	9.78
	13	9.45	9.45	9.47	9.50	9.48	9.53	9.63	9.73
	14	9.50	9.51	9.55	9.58	9.51	9.59	9.69	9.79
	15	9.65	9.70	9.76	9.82	9.67	9.74	9.84	9.94
	16	9.60	9.63	9.70	9.77	9.61	9.68	9.79	9.90
	17	9.58	9.62	9.69	9.77	9.66	9.74	9.86	9.97
	19	9.45	9.46	9.54	9.62	9.56	9.60	9.73	9.84
	20	9.50	9.52	9.60	9.67	9.59	9.63	9.77	9.88
	21	9.45	9.47	9.54	9.62	9.56	9.60	9.74	9.85
	22	9.35	9.36	9.43	9.50	9.47	9.51	9.63	9.75
	23	9.47	9.49	9.56	9.64	9.53	9.58	9.71	9.81
	24	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	26	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	27	9.45	9.48	9.56	9.64	9.58	9.62	9.74	9.86
	28	9.50	9.51	9.58	9.66	9.64	9.66	9.78	9.89
	29		9.54	9.61	9.69	9.61	9.64	9.77	9.88
	30		9.48	9.57	9.65		9.62	9.73	9.84
	31	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)

* Nominal.

† Holiday.

DAILY PRICES OF COTTON "FUTURES."

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Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	Jan. delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.
1893.									
Jan.	2	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	3	9.41	9.48	9.55	9.62	9.52	9.64	9.75	9.85
	4	9.50	9.57	9.63	9.70	9.60	9.73	9.84	9.94
	5	9.56	9.63	9.70	9.76	9.64	9.77	9.88	9.98
	6	9.65	9.74	9.80	9.87	9.71	9.84	9.95	10.05
	7	9.52	9.58	9.65	9.72	9.62	9.75	9.85	9.95
	9	9.50	9.55	9.63	9.69	9.60	9.71	9.81	9.91
	10	9.44	9.50	9.56	9.62	9.54	9.65	9.76	9.85
	11	9.36	9.40	9.46	9.51	9.41	9.52	9.63	9.72
	12	9.31	9.37	9.43	9.48	9.35	9.46	9.57	9.66
	13	9.32	9.35	9.42	9.48	9.43	9.54	9.65	9.74
	14	9.23	9.26	9.32	9.38	9.31	9.41	9.51	9.60
	16	9.10	9.10	9.16	9.21	9.18	9.25	9.36	9.43
	17	9.15	9.16	9.22	9.28	9.21	9.29	9.39	9.47
	18	9.26	9.35	9.41	9.48	9.38	9.46	9.56	9.66
	19	9.17	9.20	9.28	9.34	9.33	9.41	9.51	9.60
	20	9.33	9.30	9.39	9.46	9.47	9.54	9.63	9.72
	21	9.26	9.23	9.31	9.37	9.34	9.41	9.51	9.59
	23	9.30	9.30	9.39	9.45	9.45	9.48	9.58	9.66
	24	9.26	9.23	9.33	9.39	9.40	9.43	9.53	9.61
	25	9.25	9.24	9.33	9.38	9.41	9.41	9.51	9.60
	26	9.22	9.19	9.27	9.33	9.31	9.32	9.43	9.51
	27	9.20	9.18	9.27	9.32	9.31	9.32	9.44	9.52
	28	9.20	9.18	9.27	9.32	9.33	9.34	9.46	9.55
	30		9.08	9.15	9.20	(*)	9.23	9.34	9.42
	21		9.08	9.14	9.19		9.23	9.34	9.43
		Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.	Feb. delivery.	Mar. delivery.	Apr. delivery.	May delivery.
Feb.	1	9.14	9.21	9.26	9.32	9.28	9.38	9.48	9.57
	2	9.14	9.21	9.26	9.32	9.29	9.39	9.48	9.57
	3	9.04	9.05	9.10	9.15	9.15	9.25	9.34	9.42
	4	8.99	9.01	9.05	9.11	9.09	9.19	9.28	9.35
	6	9.06	9.11	9.16	9.22	9.15	9.25	9.34	9.42
	7	9.02	9.06	9.12	9.17	9.15	9.25	9.34	9.42
	8	8.97	8.97	9.03	9.09	9.07	9.16	9.24	9.33
	9	8.80	8.82	8.88	8.94	8.95	9.02	9.10	9.18
	10	8.70	8.72	8.78	8.84	8.87	8.94	9.03	9.10
	11	8.85	8.86	8.91	8.97	8.97	9.04	9.13	9.21
	13	8.63	8.61	8.67	8.73	8.79	8.85	8.94	9.02
	14	(†)	(†)	(†)	(†)	8.60	8.67	8.75	8.84
	15	8.61	8.61	8.67	8.73	8.77	8.84	8.94	9.03
	16	8.55	8.59	8.65	8.72	8.76	8.81	8.90	8.99
	17	8.70	8.70	8.78	8.85	8.83	8.89	8.98	9.08
	18	8.87	8.87	8.94	9.00	8.98	9.03	9.13	9.22
	20	8.92	8.92	8.98	9.04	9.00	9.05	9.15	9.25
	21	8.92	8.92	9.00	9.07	9.05	9.10	9.21	9.30
	22	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	23	8.91	8.91	9.00	9.08	9.07	9.10	9.22	9.31
	24	8.88	8.88	8.98	9.06	9.03	9.05	9.16	9.26
	25	8.75	8.79	8.88	8.96	(*)	9.00	9.08	9.18
	27		8.62	8.69	8.78	(*)	8.85	8.92	9.01
	28		8.79	8.85	8.94		8.94	9.03	9.12

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Mar. delivery.	Apr. delivery.	May delivery.	June delivery.	Mar. delivery.	Apr. delivery.	May delivery.	June delivery.
1893.									
Mar.	1	8.75	8.84	8.93	8.99	8.97	9.06	9.14	9.21
	2	8.71	8.77	8.86	8.92	8.95	9.00	9.09	9.17
	3	8.78	8.83	8.92	8.97	8.99	9.03	9.12	9.19
	4	8.87	8.92	9.00	9.07	9.03	9.08	9.17	9.25
	6	8.89	8.94	9.03	9.10	9.01	9.06	9.16	9.24
	7	8.93	8.98	9.07	9.14	9.06	9.14	9.24	9.33
	8	8.87	8.90	8.99	9.06	9.00	9.06	9.16	9.25
	9	8.89	8.90	8.99	9.06	9.01	9.06	9.16	9.25
	10	8.76	8.80	8.89	8.96	8.94	8.97	9.07	9.15
	11	8.81	8.82	8.92	9.00	8.94	8.98	9.09	9.17
	13	8.66	8.68	8.78	8.86	8.85	8.87	8.97	9.05
	14	8.45	8.56	8.66	8.74	8.71	8.73	8.82	8.91
	15	8.50	8.58	8.67	8.75	8.72	8.73	8.82	8.91
	16	8.63	8.69	8.79	8.87	8.83	8.85	8.95	9.04
	17	8.56	8.61	8.70	8.78	8.73	8.75	8.85	8.93
	18	8.52	8.56	8.66	8.73	8.73	8.74	8.84	8.93
	20	8.59	8.63	8.73	8.80	8.77	8.78	8.88	8.97
	21	8.57	8.58	8.68	8.76	8.75	8.77	8.86	8.94
	22	8.64	8.66	8.76	8.84	8.74	8.82	8.90	8.92
	23	8.54	8.55	8.65	8.73	8.67	8.72	8.81	8.89
	24	8.46	8.46	8.57	8.65	8.61	8.65	8.74	8.89
	25	8.38	8.39	8.49	8.57	8.56	8.58	8.68	8.75
	27	8.12	8.12	8.22	8.29	8.32	8.34	8.45	8.54
	28	8.08	8.08	8.18	8.25	(*)	8.27	8.37	8.46
	29 .....	.....	8.14	8.24	8.32	8.30	8.28	8.36	8.46
	30 .....	.....	8.08	8.18	8.25	.....	8.32	8.39	8.48
	31	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
		Apr. delivery.	May delivery.	June delivery.	July delivery.	Apr. delivery.	May delivery.	June delivery.	July delivery.
Apr.	1	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	3	7.85	7.94	8.01	8.08	8.07	8.15	8.23	8.30
	4	7.90	7.97	8.04	8.11	8.11	8.18	8.26	8.32
	5	7.68	7.73	7.81	7.88	7.88	7.95	8.04	8.11
	6	7.92	7.94	8.01	8.08	8.11	8.18	8.26	8.32
	7	7.92	7.96	8.04	8.11	8.13	8.19	8.28	8.34
	8	7.95	7.99	8.07	8.14	8.15	8.22	8.29	8.37
	10	7.80	7.84	7.92	7.98	7.98	8.04	8.11	8.18
	11	7.85	7.89	7.97	8.04	8.06	8.12	8.19	8.27
	12	7.70	7.71	7.78	7.85	7.91	7.97	8.04	8.10
	13	7.63	7.66	7.73	7.80	7.80	7.90	7.98	8.05
	14	7.61	7.65	7.72	7.79	7.83	7.91	7.98	8.06
	15	7.50	7.55	7.63	7.70	7.74	7.81	7.87	7.94
	17	7.20	7.23	7.31	7.38	7.45	7.50	7.58	7.66
	18	7.31	7.34	7.42	7.50	7.55	7.59	7.67	7.74
	19	7.28	7.30	7.38	7.46	7.53	7.57	7.65	7.72
	20	7.50	7.54	7.62	7.70	7.71	7.74	7.84	7.91
	21	7.35	7.36	7.45	7.53	7.59	7.61	7.70	7.79
	22	7.30	7.31	7.38	7.46	7.45	7.47	7.57	7.66
	24	7.30	7.30	7.38	7.46	7.50	7.52	7.62	7.71
	25	7.28	7.29	7.38	7.45	7.50	7.51	7.60	7.69
	26	7.29	7.29	7.36	7.44	7.48	7.48	7.59	7.68
	27	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	28	7.20	7.23	7.24	7.31	7.37	7.38	7.48	7.57
	29 .....	.....	7.23	7.26	7.32	.....	7.37	7.46	7.55

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		May delivery.	June delivery.	July delivery.	Aug. delivery.	May delivery.	June delivery.	July delivery.	Aug. delivery.
1893.									
May	1	7.29	7.32	7.39	7.46	7.49	7.56	7.65	7.71
	2	7.28	7.31	7.38	7.45	7.42	7.51	7.60	7.67
	3	7.31	7.34	7.41	7.48	7.48	7.56	7.65	7.72
	4	7.30	7.34	7.41	7.48	7.46	7.53	7.63	7.70
	5	7.35	7.37	7.42	7.48	7.45	7.52	7.62	7.69
	6	7.40	7.41	7.45	7.52	7.47	7.54	7.64	7.72
	8	7.49	7.51	7.55	7.62	7.49	7.57	7.67	7.75
	9	7.47	7.50	7.55	7.62	7.52	7.62	7.72	7.80
	10	7.54	7.56	7.61	7.68	7.45	7.53	7.63	7.72
	11	7.42	7.44	7.49	7.56	7.45	7.53	7.63	7.72
	12	7.30	7.32	7.37	7.44	7.36	7.45	7.55	7.64
	13	7.29	7.31	7.37	7.43	7.36	7.44	7.54	7.63
	15	7.20	7.21	7.27	7.34	7.32	7.37	7.46	7.55
	16	7.24	7.26	7.33	7.39	7.36	7.40	7.49	7.58
	17	7.15	7.18	7.25	7.31	7.31	7.35	7.45	7.53
	18	7.20	7.22	7.28	7.35	7.34	7.39	7.48	7.57
	19	7.19	7.20	7.27	7.34	7.31	7.36	7.45	7.54
	20	7.17	7.18	7.25	7.32	7.32	7.34	7.44	7.53
	22	7.11	7.11	7.18	7.25	7.26	7.30	7.40	7.48
	23	7.16	7.17	7.24	7.31	7.31	7.34	7.44	7.52
	24	7.08	7.09	7.15	7.22	7.23	7.25	7.35	7.43
	25	7.06	7.06	7.13	7.20	7.23	7.23	7.34	7.42
	26	7.08	7.08	7.12	7.19	7.22	7.23	7.34	7.43
	27	7.05	7.05	7.10	7.16	7.22	7.22	7.32	7.41
	29	7.00	7.00	7.06	7.12	7.22	7.22	7.31	7.40
	30 .....	.....	7.11	7.14	7.21	(†)	(†)	(†)	(†)
	31 .....	.....	7.08	7.12	7.18	.....	7.26	7.36	7.45
		June delivery.	July delivery.	Aug. delivery.	Sept. delivery.	June delivery.	July delivery.	Aug. delivery.	Sept. delivery.
June	1	7.19	7.24	7.30	7.36	7.33	7.45	7.54	7.62
	2	7.33	7.34	7.40	7.46	7.45	7.54	7.63	7.71
	3	7.51	7.53	7.59	7.65	7.64	7.74	7.83	7.91
	5	7.36	7.38	7.43	7.49	7.47	7.54	7.64	7.71
	6	7.53	7.53	7.57	7.63	7.58	7.67	7.77	7.86
	7	7.53	7.54	7.59	7.64	7.61	7.70	7.80	7.88
	8	7.51	7.51	7.55	7.57	7.55	7.65	7.76	7.84
	9	7.61	7.62	7.60	7.61	7.57	7.67	7.79	7.87
	10	7.64	7.64	7.61	7.62	7.57	7.66	7.78	7.86
	12	7.63	7.63	7.62	7.63	7.65	7.72	7.83	7.91
	13	7.88	7.88	7.86	7.89	7.85	7.96	8.06	8.15
	14	7.88	7.88	7.88	7.91	7.92	8.00	8.08	8.17
	15	7.78	7.78	7.78	7.79	7.86	7.93	8.02	8.09
	16	7.80	7.80	7.80	7.82	7.90	7.97	8.07	8.12
	17	7.71	7.71	7.70	7.71	7.82	7.89	7.99	8.04
	19	7.68	7.68	7.66	7.67	7.72	7.77	7.90	7.95
	20	7.50	7.49	7.49	7.50	7.52	7.58	7.72	7.77
	21	7.60	7.59	7.62	7.64	7.65	7.71	7.83	7.90
	22	7.56	7.56	7.60	7.63	7.72	7.76	7.87	7.95
	23	7.46	7.46	7.50	7.55	7.62	7.67	7.80	7.87
	24	7.47	7.47	7.51	7.56	7.63	7.66	7.81	7.89
	26	7.47	7.47	7.49	7.56	7.61	7.64	7.79	7.88
	27	7.44	7.44	7.44	7.54	7.62	7.66	7.81	7.89
	28	7.44	7.44	7.44	7.54	7.65	7.68	7.81	7.89
	29	7.36	7.36	7.36	7.46	7.59	7.61	7.73	7.81
	30 .....	.....	7.45	7.44	7.54	7.71	7.71	7.81	7.90

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	July delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.
1893.									
July	1	7.48	7.48	7.58	7.70	7.79	7.89	7.98	8.08
	3	7.44	7.43	7.54	7.65	7.76	7.83	7.93	8.02
	4	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
	5	7.45	7.45	7.53	7.66	7.75	7.83	7.91	8.01
	6	7.46	7.46	7.55	7.67	7.76	7.84	7.93	8.03
	7	7.48	7.46	7.57	7.70	7.82	7.88	7.97	8.02
	8	7.49	7.48	7.60	7.74	7.86	7.91	8.01	8.11
	10	7.64	7.64	7.74	7.88	7.98	8.04	8.13	8.23
	11	7.50	7.50	7.59	7.72	7.84	7.89	7.99	8.09
	12	7.50	7.50	7.60	7.72	7.86	7.91	8.01	8.11
	13	7.51	7.51	7.60	7.72	7.86	7.91	8.01	8.11
	14	7.60	7.56	7.65	7.78	7.88	7.93	8.03	8.13
	15	7.63	7.58	7.68	7.79	7.94	7.99	8.09	8.19
	17	7.63	7.63	7.73	7.82	7.98	8.02	8.12	8.22
	18	7.63	7.58	7.65	7.77	7.90	7.93	8.03	8.14
	19	7.56	7.52	7.61	7.72	7.89	7.91	8.02	8.12
	20	7.57	7.50	7.59	7.69	7.85	7.87	7.97	8.07
	21	7.56	7.50	7.59	7.69	7.86	7.88	7.98	8.08
	22	7.54	7.48	7.56	7.66	7.83	7.83	7.93	8.04
	24	7.46	7.42	7.51	7.62	7.81	7.80	7.89	7.99
	25	7.46	7.43	7.52	7.62	7.80	7.79	7.89	7.99
	26	7.46	7.39	7.50	7.59	7.75	7.76	7.85	7.95
	27	7.43	7.45	7.54	7.64	7.86	7.86	7.94	8.04
	28 .....	.....	7.43	7.53	7.63	7.86	7.86	7.91	8.03
	29 .....	.....	7.45	7.55	7.65	7.90	7.90	7.95	8.06
	31 .....	.....	7.44	7.54	7.64	.....	7.83	7.88	7.99
		Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Aug. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.
Aug.	1	7.32	7.40	7.50	7.60	7.69	7.73	7.84	7.94
	2	7.41	7.44	7.53	7.63	7.75	7.79	7.90	8.00
	3	7.36	7.35	7.44	7.54	7.64	7.69	7.80	7.90
	4	7.28	7.27	7.37	7.47	7.54	7.60	7.71	7.81
	5	7.25	7.22	7.32	7.42	7.51	7.57	7.69	7.79
	7	7.14	7.16	7.27	7.37	7.45	7.50	7.60	7.70
	8	7.10	7.09	7.21	7.31	7.41	7.47	7.58	7.68
	9	7.12	7.12	7.25	7.36	7.48	7.53	7.64	7.74
	10	7.01	7.03	7.14	7.25	7.38	7.42	7.53	7.63
	11	7.07	7.07	7.17	7.28	7.51	7.48	7.57	7.67
	12	7.07	7.07	7.17	7.28	7.51	7.48	7.57	7.67
	14	6.96	6.94	7.05	7.16	7.34	7.37	7.45	7.55
	15	6.86	6.87	6.97	7.08	7.22	7.26	7.35	7.44
	16	6.85	6.85	6.95	7.07	7.22	7.26	7.34	7.43
	17	6.77	6.77	6.87	6.98	7.15	7.18	7.26	7.34
	18	6.67	6.67	6.78	6.89	7.06	7.08	7.17	7.26
	19	6.69	6.69	6.80	6.91	7.05	7.07	7.17	7.26
	21	6.72	6.73	6.82	6.92	7.02	7.04	7.16	7.25
	22	6.83	6.83	6.89	7.01	7.09	7.11	7.23	7.32
	23	6.92	6.92	7.02	7.13	7.21	7.25	7.37	7.47
	24	6.79	6.79	6.89	7.00	7.01	7.10	7.26	7.37
	25	6.87	6.87	6.97	7.08	7.04	7.08	7.32	7.44
	26	7.07	7.07	7.17	7.29	(*)	7.42	7.58	7.69
	28	7.25	7.25	7.31	7.42	(*)	7.51	7.70	7.82
	29	7.30	7.30	7.37	7.47	(*)	7.52	7.69	7.81
	30 .....	.....	.....	.....	.....	.....	7.31	7.51	7.62
	31 .....	.....	7.18	7.28	7.39	.....	7.32	7.56	7.69

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Sept. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.
1893.									
Sept.	1	7.37	7.46	7.57	7.66	7.54	7.74	7.89	7.99
	2	7.38	7.45	7.56	7.65	7.56	7.76	7.91	8.01
	4	7.55	7.59	7.70	7.80	(†)	(†)	(†)	(†)
	5	7.63	7.68	7.79	7.89	7.75	7.95	8.11	8.23
	6	7.48	7.55	7.65	7.75	7.60	7.79	7.94	8.07
	7	7.45	7.53	7.64	7.74	7.55	7.74	7.88	8.01
	8	7.65	7.70	7.81	7.91	7.80	7.91	8.07	8.20
	9	7.77	7.83	7.94	8.04	7.91	8.01	8.19	8.32
	11	7.94	7.99	8.10	8.20	8.07	8.17	8.34	8.46
	12	7.75	7.79	7.90	8.01	7.92	8.02	8.19	8.30
	13	7.83	7.90	8.01	8.11	7.98	8.09	8.25	8.37
	14	7.96	8.02	8.12	8.23	8.07	8.17	8.35	8.47
	15	7.98	8.04	8.15	8.26	8.13	8.26	8.42	8.56
	16	7.95	8.01	8.12	8.22	8.12	8.22	8.38	8.52
	18	7.75	7.79	7.89	8.00	7.87	7.98	8.14	8.26
	19	7.74	7.78	7.88	7.99	7.86	7.97	8.11	8.23
	20	7.75	7.79	7.89	8.00	7.95	8.01	8.16	8.28
	21	7.95	7.99	8.09	8.20	8.06	8.16	8.31	8.45
	22	7.90	7.96	8.06	8.17	8.09	8.15	8.30	8.42
	23	7.90	7.93	8.03	8.14	8.06	8.12	8.27	8.39
	25	7.75	7.78	7.88	7.99	7.59	8.01	8.15	8.26
	26	7.70	7.71	7.82	7.93	7.88	7.93	8.05	8.17
	27	7.55	7.56	7.67	7.78	(*)	7.85	7.94	8.07
	28	7.45	7.48	7.58	7.68	(*)	7.73	7.83	7.95
	29 .....	.....	7.45	7.47	7.58	(*)	7.63	7.73	7.85
	30 .....	.....	7.54	7.57	7.67	7.70	7.80	7.92	8.03
		Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Oct. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.
Oct.	2	7.57	7.60	7.70	7.80	7.74	7.83	7.95	8.07
	3	7.71	7.74	7.85	7.95	7.89	7.99	8.12	8.23
	4	7.87	7.91	8.03	8.13	8.11	8.20	8.33	8.44
	5	7.78	7.83	7.94	8.04	8.00	8.10	8.22	8.33
	6	7.82	7.86	7.97	8.07	8.06	8.14	8.26	8.37
	7	7.87	7.91	8.02	8.12	8.15	8.22	8.35	8.45
	9	7.80	7.82	7.93	8.03	8.05	8.12	8.24	8.34
	10	7.65	7.68	7.79	7.89	7.89	7.95	8.07	8.17
	11	7.83	7.86	7.97	8.17	8.06	8.13	8.25	8.35
	12	7.89	7.92	8.03	8.13	8.13	8.20	8.32	8.42
	13	7.90	7.93	8.04	8.13	8.16	8.23	8.34	8.44
	14	7.92	7.94	8.06	8.14	8.18	8.25	8.36	8.47
	16	7.93	7.94	8.06	8.15	8.29	8.34	8.45	8.55
	17	7.93	7.94	8.06	8.14	8.19	8.24	8.34	8.45
	18	7.88	7.88	8.00	8.08	8.18	8.22	8.31	8.42
	19	7.93	7.94	8.05	8.13	8.22	8.25	8.34	8.44
	20	7.88	7.88	8.00	8.08	8.22	8.24	8.33	8.42
	21	7.80	7.77	7.89	7.97	8.12	8.12	8.20	8.30
	23	7.62	7.59	7.72	7.79	7.98	7.96	8.03	8.11
	24	7.75	7.74	7.87	7.94	8.12	8.10	8.19	8.28
	25	7.66	7.66	7.79	7.86	8.03	8.02	8.11	8.20
	26	7.56	7.56	7.70	7.76	7.90	7.89	7.98	8.06
	27	7.63	7.63	7.75	7.80	8.01	8.00	8.07	8.15
	28	7.65	7.65	7.78	7.82	8.02	8.01	8.08	8.15
	30 .....	.....	7.60	7.76	7.82	7.97	8.02	8.08	8.16
	31 .....	.....	7.61	7.79	7.85	.....	8.08	8.14	8.21

* Nominal.

† Holiday.

Daily (bid) prices of cotton "futures" in New Orleans and New York, 1880 to 1893.

		New Orleans.				New York.			
		Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.	Nov. delivery.	Dec. delivery.	Jan. delivery.	Feb. delivery.
1893.									
Nov.	1	(†)	(†)	(†)	(†)	8.11	8.17	8.23	8.30
	2	7.79	7.99	8.05	8.14	8.28	8.34	8.40	8.47
	3	7.76	7.94	8.00	8.08	8.24	8.31	8.36	8.44
	4	7.68	7.87	7.99	8.08	8.22	8.27	8.31	8.39
	6	7.63	7.79	7.93	8.02	8.21	8.29	8.31	8.39
	7	7.63	7.73	7.86	7.94	(†)	(†)	(†)	(†)
	8	7.63	7.77	7.90	7.99	8.16	8.22	8.26	8.33
	9	7.63	7.72	7.84	7.93	8.05	8.15	8.18	8.26
	10	7.65	7.80	7.91	8.00	8.18	8.27	8.29	8.36
	11	7.55	7.68	7.80	7.88	8.05	8.11	8.14	8.21
	13	7.50	7.65	7.78	7.88	8.05	8.11	8.12	8.19
	14	7.48	7.64	7.79	7.89	8.04	8.10	8.12	8.19
	15	7.50	7.61	7.77	7.87	8.02	8.09	8.12	8.19
	16	7.40	7.52	7.69	7.78	7.94	8.00	8.03	8.10
	17	7.36	7.49	7.66	7.76	7.95	8.00	8.03	8.11
	18	7.25	7.39	7.55	7.65	7.81	7.86	7.88	7.96
	20	7.20	7.35	7.52	7.62	7.79	7.84	7.87	7.95
	21	7.28	7.40	7.57	7.67	7.82	7.87	7.90	7.98

† Holiday.

DAILY PRICES OF COTTON "FUTURES."

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Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

Liverpool prices reduced to American money at rate of $3\frac{1}{8}$ "points" (hundredths of a cent) to $\frac{1}{8}$ of a penny.]

	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.		Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1880.					1880.				
Sept. 1	13.12	12.62	12.37	.....	Nov. 1	12.69	.....	12.69	12.75
2	13.12	12.69	12.50	.....	2 .....	.....	12.62	.....	.....
3	13.00	12.56	.....	.....	3	12.62	.....	12.62	12.69
4	13.00	12.56	12.44	.....	4	12.56	12.56	.....	12.62
6	13.06	12.50	12.44	.....	5	12.56	12.56	12.56	12.62
7	13.00	.....	12.56	.....	6	12.62	12.62	12.62	12.75
8	13.19	12.69	12.56	12.56	8	12.56	12.56	12.56	.....
9	13.19	12.69	12.62	12.56	9	12.56	12.56	12.56	.....
10	13.31	12.75	12.75	12.69	10 .....	.....	.....	12.56	12.62
11	13.31	12.87	12.75	12.75	11 .....	.....	12.56	12.56	12.62
13	13.37	13.00	12.87	12.87	12	12.62	12.62	12.62	12.89
14	13.31	12.94	12.81	.....	13 .....	.....	.....	12.56	12.62
15	13.37	13.00	12.87	12.87	15 .....	.....	.....	12.62	12.69
16	13.44	13.12	13.00	13.00	16	12.69	12.62	12.62	12.69
17	13.50	13.06	12.94	.....	17	12.56	12.56	12.62	12.62
18	13.44	13.06	12.94	12.94	18	12.69	12.69	12.69	12.75
20	13.37	13.00	12.87	12.87	19	12.81	12.81	12.81	12.87
21	13.31	12.87	12.75	12.75	20	12.75	12.75	12.81	12.81
22 .....	.....	12.87	12.75	12.81	22	13.12	13.12	13.19	13.25
23	13.37	12.94	12.81	12.87	23	13.12	13.06	13.06	13.19
24	13.50	13.12	13.00	13.06	24	13.25	13.19	13.31	13.37
25	13.44	13.06	12.94	13.00	25	13.50	13.44	13.56	13.69
27	13.44	13.06	12.94	13.00	26	13.62	13.62	13.69	13.81
28	13.44	13.06	12.94	12.87	27	13.56	13.56	13.62	13.75
29	13.25	12.94	12.81	12.81	29	13.44	13.44	13.50	13.62
30	13.19	12.87	12.81	.....	30	13.44	13.44	13.50	13.56
	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.		Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.
Oct. 1	12.81	12.75	12.75	12.75	Dec. 1	13.44	13.50	13.62	13.62
2	12.69	12.62	12.62	12.62	2	13.44	13.44	13.56	13.62
4	12.75	.....	12.69	12.69	3	13.37	13.56	13.62	13.69
5	12.75	12.75	12.75	12.75	4	13.50	13.56	13.62	13.75
6	12.69	12.62	12.62	12.62	6	13.50	13.62	13.69	13.75
7	12.69	12.56	12.56	12.56	7	13.37	13.50	13.56	13.69
8	12.81	12.81	12.81	12.81	8	13.31	13.37	13.44	13.56
9	12.81	12.75	12.81	12.81	9 .....	.....	13.37	13.44	13.56
11	12.87	12.87	12.87	12.94	10	13.25	13.31	13.37	13.50
12	12.87	12.81	.....	12.87	11	13.31	13.37	13.50	13.56
13	12.81	12.75	12.75	12.75	13 .....	.....	13.37	13.44	13.50
14	12.75	12.75	12.75	12.75	14	13.50	13.56	13.69	13.75
15	12.75	12.69	12.69	12.75	15	13.56	13.56	13.69	13.75
16	12.75	.....	12.75	12.75	16	13.50	13.56	13.62	13.69
18	12.94	12.87	12.87	12.94	17	13.50	13.56	13.62	13.69
19	13.00	12.87	12.87	12.94	18	13.37	13.44	13.56	13.62
20	13.00	.....	.....	12.87	20	13.50	13.56	13.62	13.69
21	12.94	12.87	12.87	12.87	21	13.37	13.44	13.50	13.62
22	12.94	12.87	.....	12.87	22	13.37	13.37	13.50	13.56
23	12.87	12.81	12.81	.....	23 .....	.....	13.37	13.50	13.56
25	12.75	12.69	12.69	12.69	24	(†)	(†)	(†)	(†)
26	12.69	12.62	12.62	12.62	25	(†)	(†)	(†)	(†)
27	12.75	12.62	12.62	12.62	27	(†)	(†)	(†)	(†)
28	12.87	12.69	12.69	12.62	28	13.31	13.31	13.37	13.44
29	12.81	12.69	12.69	12.69	29	13.37	13.37	13.44	13.56
30	12.81	.....	12.62	12.62	30	13.50	13.50	13.56	13.62
					31	(†)	(†)	(†)	(†)

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{32}$ of a penny.]

		Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.			Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.	June-July delivery.
1881.						1881.					
Jan.	1	(†)	(†)	(†)	(†)	Mar.	1	13.00	13.12	13.25	13.37
	3	13.50	13.56	13.62	13.69		2	12.81	13.00	13.06	13.19
	4		13.62	13.69	13.75		3	12.75	12.87	13.00	13.12
	5	13.62	13.69	13.75	13.81		4	12.69	12.87	13.00	13.06
	6	13.44	13.56	13.62	13.75		5	12.62	12.75	12.87	13.00
	7	13.44	13.56	13.62	13.69		7	12.37	12.50	12.62	12.75
	8	13.37	13.50	13.56	13.69		8	12.50	12.56	12.69	12.81
	10	13.31	13.44	13.50	13.62		9	12.25	12.37	12.44	12.56
	11	13.31	13.57	13.50	13.56		10	12.31	12.37	12.50	12.56
	12	13.25	13.31	13.44	13.50		11	12.37	12.44	12.50	12.56
	13	13.19	13.31	13.37	13.44		12	12.31	12.37	12.44	12.56
	14	13.31	13.37	13.50	13.56		14	12.25	12.25	12.37	12.44
	15	13.25	13.37	13.44	13.50		15	12.25	12.31	12.37	12.50
	17	13.19	13.25	13.37	13.44		16	12.31	12.31	12.44	12.50
	18	13.12	13.19	13.25	13.31		17	12.44	12.50	12.56	12.69
	19	13.00	13.06	13.12	13.19		18	12.25	12.31	12.24	12.50
	20	13.06	13.12	13.19	13.31		19	12.37	12.44	12.56	12.52
	21	13.06	13.06	13.19	13.25		21	12.44	12.50	12.56	12.69
	22			13.25	13.31		22	12.37	12.44	12.56	12.62
	24		13.19	13.25	13.37		23	12.25	12.31	12.44	12.56
	25	13.25	13.25	13.37	13.44		24	12.19	12.25		12.44
	26	13.06	13.12	13.19	13.25		25	12.19	12.19	12.31	12.44
	27		13.00	13.19	13.25		26	12.19	12.25	12.37	12.44
	28	13.00	13.06	13.12	13.19		28	12.06	12.12	12.25	12.31
	29	13.06	13.06	13.19			29	11.94	11.94	12.12	12.44
	31	12.94	12.94	13.06	13.12		30	11.87	11.94	12.06	12.19
							31	11.87	11.87	12.06	12.25
		Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.			Apr.-May delivery.	May-June delivery.	June-July delivery.	July-Aug. delivery.
Feb.	1	12.87	13.00	13.06	13.19	Apr.	1	12.00	12.19	12.31	12.44
	2	12.81	12.94	13.06	13.19		2	12.06	12.19	12.31	12.44
	3	12.87	13.00	13.12	13.19		4	12.06	12.19	12.31	12.44
	4	12.87	13.06	13.19	13.25		5	12.06	12.25	12.37	12.50
	5	12.81	12.94	13.06	13.12		6	12.12	12.25	12.37	12.56
	7	12.75	12.87	13.00	13.06		7	12.25	12.37	12.50	12.69
	8	12.75	12.87	13.06	13.12		8	12.12	12.25	12.37	12.56
	9	12.75	12.94	13.00	13.12		9	12.12	12.19	12.31	12.50
	10	12.87		13.12	13.19		11	12.06	12.19	12.31	12.44
	11	12.81	12.87	13.00	13.12		12	12.00	12.12	12.25	12.37
	12	12.81	12.87	13.00	13.12		13	11.94	12.06	12.19	12.31
	14	12.81	12.87	13.00	13.12		14	11.94	12.06	12.19	12.31
	15	12.94	13.00	13.12	13.25		15	(†)	(†)	(†)	(†)
	16	12.94	13.06	13.12	13.25		16	(†)	(†)	(†)	(†)
	17	12.87	12.94	13.06	13.19		18	(†)	(†)	(†)	(†)
	18	12.87	12.94	13.06	13.19		19	11.87	12.00	12.12	12.25
	19	12.81	12.87	13.00	13.12		20	11.81	11.87	12.06	12.19
	21	12.75	12.81	12.87	13.00		21	11.75	11.81	12.00	12.12
	22	12.75	12.81	12.94	13.00		22	11.75	11.75	11.94	12.06
	23	12.75	12.81	12.94	13.06		23	11.81	11.81	12.00	12.12
	24		12.75		13.00		25	11.81	11.87	12.00	12.12
	25	12.75	12.81	12.87	13.06		26	11.81	11.94	12.12	12.25
	26	12.75	12.81	12.94	13.06		27	11.81	11.87	12.06	12.19
	28	12.87	13.00	13.12	13.25		28	11.81	11.81	12.00	12.12
							29	11.25	11.69	11.87	12.00
							30	11.62	11.62	11.81	11.94

† Holiday.

DAILY PRICES OF COTTON "FUTURES."

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Daily prices of cotton "futures" in Liverpool, 1880 to 1893.[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

	May-June delivery.	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.		July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.
1881.					1881.				
May 2	11.62	11.81	11.87	12.06	July 1	12.37	12.56	.....	.....
3	11.50	11.69	11.81	11.94	2	12.44	12.56	12.12	11.75
4	11.62	11.81	12.00	12.12	4	12.56	12.75	12.25	11.87
5	11.69	11.81	12.00	12.12	5	12.69	12.87	12.37	12.00
6	11.62	11.75	11.94	12.06	6	12.69	12.87	12.31	11.94
7	11.56	11.75	11.94	12.06	7	12.62	12.62	12.25	.....
9	11.50	11.62	11.81	11.94	8	12.69	12.81	12.25	11.87
10	11.31	11.44	11.62	11.81	9	12.81	12.94	12.37	11.94
11	11.37	11.50	11.69	11.87	11	12.81	13.00	12.44	12.00
12	11.50	11.52	11.81	12.00	12	12.87	13.06	12.44	12.00
13	11.56	11.69	11.87	12.00	13	13.06	13.12	12.44	11.94
14	11.56	11.59	11.87	12.00	14	13.25	13.31	12.56	12.00
16	11.75	11.87	12.00	12.19	15	13.25	13.31	12.50	12.00
17	11.75	11.81	11.94	12.12	16	13.00	13.06	12.37	12.00
18	11.69	11.75	11.94	12.06	18	13.25	13.31	12.50	12.00
19	11.81	11.87	12.06	12.25	19	13.25	13.37	12.56	12.06
20	11.81	11.87	12.06	12.19	20	13.31	13.44	12.56	12.00
21	12.00	12.00	12.19	12.37	21	13.31	13.37	12.56	12.00
23	12.00	11.94	12.12	12.31	22	13.31	13.37	12.50	12.00
24	11.94	11.94	12.12	12.31	23	13.37	13.44	.....	12.06
25	12.00	12.00	12.12	12.31	25	13.37	13.44	12.62	12.06
26 .....	.....	12.00	12.12	12.31	26	13.37	13.44	12.62	12.06
27	11.87	11.87	12.06	12.25	27	13.50	13.56	12.69	12.12
28 .....	.....	11.94	12.06	.....	28	13.69	13.69	12.81	12.25
30	11.94	11.94	12.06	12.25	29	13.69	13.69	12.75	12.19
31	11.94	11.94	12.06	12.25	30	(†)	(†)	(†)	(†)
	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.		Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.
June 1	12.06	12.19	12.37	12.00	Aug. 1	(†)	(†)	(†)	(†)
2	12.19	12.31	12.44	12.06	2	13.75	12.75	12.19	12.06
3	12.25	12.31	12.44	12.12	3	13.69	12.62	12.12	12.00
4	(†)	(†)	(†)	(†)	4	13.62	12.56	12.06	11.94
6	(†)	(†)	(†)	(†)	5	13.75	12.75	12.19	12.00
7	(†)	(†)	(†)	(†)	6	13.69	12.62	12.12	12.00
8	12.37	12.44	12.56	12.19	8	13.62	12.56	12.12	12.00
9	12.37	12.44	12.56	12.19	9	13.62	12.62	12.12	12.00
10	12.44	12.50	12.62	12.25	10	13.62	12.69	.....	12.00
11	12.44	12.44	12.56	12.19	11	13.62	12.69	12.25	12.12
13	12.37	12.44	12.50	12.19	12	13.69	12.81	12.37	12.19
14	12.44	12.44	12.56	12.19	13	13.69	12.81	12.37	12.19
15	12.37	12.37	12.50	12.12	15	13.87	12.94	12.50	12.37
16	12.37	12.37	12.44	12.19	16	13.94	12.87	12.50	12.37
17	12.19	12.25	12.37	12.06	17	14.00	12.87	12.50	12.37
18	12.12	12.12	12.25	12.00	18	14.25	12.94	12.62	12.50
20	12.12	12.12	12.25	12.00	19	14.19	12.81	12.50	12.37
21	12.25	12.25	12.37	12.00	20	14.06	12.81	12.37	12.31
22	12.37	12.37	12.56	12.19	22	14.00	12.81	12.44	12.31
23	12.37	12.44	12.56	12.19	23	13.81	12.62	12.31	12.25
24	12.37	12.37	12.56	12.12	24	13.75	12.62	12.31	12.25
25	12.31	12.31	12.50	12.06	25	13.75	12.69	12.37	12.25
27	12.31	12.31	12.50	12.00	26	13.75	12.81	12.50	12.37
28	12.37	12.37	12.56	12.06	27	13.75	12.75	12.50	12.37
29	12.37	12.37	12.56	12.06	29	13.87	12.81	12.50	12.44
30 .....	.....	12.44	12.56	12.12	30	13.94	12.75	.....	.....
					31	14.00	12.87	12.50	12.44

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{8}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

		Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.			Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1881.						1881.					
Sept.	1	12.94	12.62	12.56	12.56	Nov.	1	12.56	12.75	12.81	12.94
	2	13.06	12.81	12.75	12.75		2	12.56	12.75	12.81	12.94
	3	13.12	12.81	12.81	12.81		3	12.62	12.81	12.94	13.00
	5	13.25	13.00	12.94	12.94		4	12.69	12.87	12.94	.....
	6	13.25	13.00	12.94	12.94		5	12.81	12.94	13.06	13.12
	7	13.31	13.00	12.94	12.94		7	12.81	12.94	13.00	13.06
	8	(†)	(†)	(†)	(†)		8	12.75	12.87	12.94	.....
	9	13.50	13.19	13.19	13.25		9	12.81	12.94	13.00	13.06
	10	13.37	13.12	13.12	13.12		10	12.81	12.87	13.00	13.00
	12	13.44	13.25	13.25	13.37		11	12.81	12.87	13.00	13.00
	13	13.31	13.06	13.06	13.06		12	12.94	13.00	13.12	13.19
	14	13.12	12.87	12.81	12.87		14	13.19	13.25	13.31	13.37
	15	13.25	12.87	12.94	12.81		15	13.06	13.12	13.25	13.31
	16	13.19	12.94	12.94	13.00		16	13.12	13.12	13.25	13.31
	17	13.12	12.87	12.87	12.87		17	13.19	13.25	13.37	13.44
	19	13.19	12.87	.....	.....		18	13.25	13.31	13.37	13.44
	20	13.12	12.81	12.81	12.87		19	13.12	13.12	13.19	13.25
	21	13.19	12.94	13.00	13.00		21	13.19	13.19	13.25	13.31
	22	13.25	13.00	13.00	13.00		22	13.06	13.12	13.19	13.25
	23	13.19	13.00	13.00	13.00		23	12.94	13.00	13.06	13.12
	24	13.31	13.12	13.12	13.12		24	12.94	12.94	13.06	13.12
	26	(†)	(†)	(†)	(†)		25	13.00	13.00	.....	13.12
	27	13.37	13.25	13.12	13.19		26	13.25	13.25	13.37	13.44
	28	13.25	13.00	13.06	13.00		28	13.12	13.19	13.25	13.37
	29	13.31	13.06	13.06	13.06		29 .....	.....	13.19	13.31	13.44
	30	13.31	13.06	13.00	13.00		30	13.25	13.37	13.44	13.56
		Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.			Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.
Oct.	1	13.06	13.00	13.06	13.12	Dec.	1	13.25	13.37	13.50	13.56
	3	13.12	13.12	13.12	13.19		2	13.31	.....	13.62	13.69
	4	13.06	13.06	13.12	13.19		3	13.19	13.31	13.44	13.50
	5	12.94	12.94	13.00	13.06		5	13.25	13.37	13.50	13.56
	6	12.81	12.81	12.81	12.87		6	13.19	13.25	13.37	13.44
	7	12.87	12.87	12.87	12.87		7	13.06	13.12	13.25	13.31
	8	12.75	12.75	12.81	12.87		8	13.06	13.12	13.25	13.31
	10	12.62	12.62	12.69	12.75		9	13.12	13.19	13.31	13.37
	11	12.50	12.50	12.56	12.69		10	13.12	13.25	13.37	13.37
	12	12.56	12.56	12.69	12.81		12	13.06	13.12	13.25	13.31
	13	12.69	12.75	12.75	13.00		13	13.19	13.25	13.31	13.44
	14	12.69	12.69	12.81	12.87		14	13.00	13.12	13.19	13.31
	15	12.56	12.69	12.75	12.87		15	13.12	13.19	13.31	13.37
	17	12.50	12.62	12.69	12.75		16	13.25	13.31	13.44	13.50
	18	12.44	12.50	12.56	12.69		17	13.37	13.44	13.56	13.69
	19	12.50	12.62	12.75	12.81		19	13.37	13.44	13.56	13.56
	20	12.62	12.69	12.81	12.94		20 .....	.....	13.44	13.56	13.62
	21	12.56	.....	12.75	12.87		21	13.37	13.37	13.50	13.56
	22	12.62	12.69	12.81	12.94		22	13.37	13.37	.....	13.56
	24	12.69	12.75	12.94	13.00		23	13.25	13.31	13.37	13.50
	25	12.69	12.75	12.87	12.94		24	(†)	(†)	(†)	(†)
	26	12.56	12.56	12.75	12.81		26	(†)	(†)	(†)	(†)
	27	12.75	12.75	12.81	12.94		27	13.31	13.31	13.44	13.50
	28	12.81	12.81	12.94	13.06		28	13.31	13.31	13.44	13.50
	29	12.69	12.69	12.87	12.94		29 .....	.....	13.25	13.37	13.44
	31	12.56	12.56	12.69	12.81		30	13.19	13.19	13.25	13.37
							31	(†)	(†)	(†)	(†)

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{8}$ of a penny.]

	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May. delivery.		Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.	June-July delivery.
1882.					1882.				
Jan. 2	(†)	(†)	(†)	(†)	Mar. 1	13.00	13.22	13.34	13.44
3	13.19	13.31	13.37	13.44	2	13.00	13.12	13.28	13.44
4	13.00	13.06	13.19	13.25	3	13.09	13.25	13.37	13.50
5	13.12	13.19	13.31	13.37	4	13.06	13.62	13.37	13.50
6	13.12	13.19	13.31	13.37	6	13.06	13.22	13.37	13.50
7	13.25	13.31	13.44	13.50	7	13.12	13.25	13.41	13.53
9	13.25	13.44	13.50	13.62	8	13.22	13.34	13.47	13.59
10	13.37	13.50	13.62	13.69	9	13.12	13.28	13.41	13.53
11	13.37	13.44	13.56	13.62	10	13.22	13.34	13.47	13.59
12	13.37	13.50	13.56	13.62	11	13.31	13.44	13.59	13.72
13 .....	.....	13.44	13.50	13.56	12	13.37	13.47	13.62	13.75
14	13.44	13.50	13.56	13.62	14	13.31	13.41	13.56	13.69
16	13.44	13.50	.....	13.69	15	13.25	13.31	13.47	13.62
17	13.44	13.56	13.62	13.75	16	13.37	13.44	13.62	13.75
18	13.50	13.56	13.62	13.75	17	13.44	13.47	13.66	13.78
19	13.37	13.37	13.50	13.56	18	13.37	13.44	13.62	13.75
20	13.31	13.37	13.44	13.56	20	13.34	13.41	13.59	13.75
21	13.37	13.37	13.50	13.56	21	13.28	13.34	13.50	13.62
23	13.25	13.31	13.37	13.50	22	13.31	13.37	13.53	13.66
24	13.25	13.25	13.37	13.50	23	13.31	13.34	13.50	13.62
25 .....	.....	13.25	13.37	13.44	24	13.28	13.31	13.50	13.62
26	13.31	13.31	13.50	13.56	25	13.28	13.31	13.47	13.59
27	13.37	13.37	13.50	13.62	27	13.22	13.22	13.41	13.53
28	13.44	13.44	13.56	13.69	28	13.28	13.28	13.47	13.59
30	13.25	13.25	13.37	13.50	29	13.25	13.22	13.41	13.53
31	13.12	13.19	13.37	13.44	30	13.22	13.19	13.37	13.50
					31	13.22	13.19	13.37	13.53
	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.		Apr.-May delivery.	May-June delivery.	June-July delivery.	July-Aug. delivery.
Feb. 1	13.19	13.31	13.44	13.56	Apr. 1	13.19	13.37	13.50	13.66
2	13.19	13.37	13.50	13.56	3	13.19	13.34	13.50	13.66
3	13.31	13.44	13.56	13.69	4	13.19	13.31	13.47	13.62
4	13.25	13.44	13.56	13.62	5	13.19	13.31	13.47	13.59
6	13.19	13.31	13.50	13.56	6	13.19	13.31	13.44	13.59
7	13.12	13.31	13.44	13.50	7	(†)	(†)	(†)	(†)
8	13.06	13.19	13.31	13.44	8	(†)	(†)	(†)	(†)
9	12.94	13.06	13.12	13.25	10	(†)	(†)	(†)	(†)
10	12.94	13.00	13.19	13.25	11	13.22	13.28	13.41	13.56
11	13.00	13.06	13.19	13.31	12	13.28	13.34	13.47	13.62
13	12.81	12.87	13.00	13.06	13	13.34	13.37	13.50	13.62
14	12.75	12.87	13.00	13.12	14	13.41	13.44	13.59	13.72
15	12.75	12.81	12.94	13.06	15	13.34	13.37	13.53	13.66
16	12.87	12.94	13.06	13.19	17	13.41	13.44	13.56	13.69
17	12.94	13.00	13.12	13.25	18	13.37	13.41	13.53	13.69
18	13.06	13.06	13.19	13.31	19	13.28	13.31	13.41	13.56
20	13.03	13.06	13.19	13.21	20	13.31	13.31	13.44	13.56
21	13.00	13.00	13.19	13.28	21	13.28	13.28	13.41	13.56
22	12.87	12.94	13.06	13.19	22	13.28	13.28	13.41	13.53
23	12.81	12.81	12.97	13.09	24	13.28	13.25	13.41	13.53
24	12.87	12.87	13.03	13.16	25	13.25	13.25	13.37	13.53
25	13.03	13.03	13.19	13.31	26 .....	.....	13.25	13.37	13.53
27	13.00	13.00	13.16	13.28	27	13.25	13.25	13.37	13.53
28	12.97	12.97	13.12	13.28	28 .....	.....	13.28	13.41	13.53
					29	13.25	13.22	13.34	13.50

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{8}$ of a penny.]

	May-June delivery.	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.		July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.
1882.					1882.				
May 1	13.22	13.31	13.44	13.56	July 1	13.75	13.81	13.56	13.16
2	13.22	13.31	13.44	13.56	3	13.75	13.84	13.59	13.16
3	13.19	13.31	13.41	13.53	4	13.75	13.81	13.56	13.12
4	13.19	13.28	13.41	13.50	5	13.75	13.81	13.56	13.16
5	13.16	13.28	13.37	13.53	6	13.78	13.81	.....	13.19
6	13.22	13.31	13.44	13.56	7	13.94	13.97	13.72	13.31
8	13.25	13.34	13.47	13.59	8	13.91	13.94	13.69	13.28
9	13.25	13.37	13.50	13.62	10	14.00	14.03	13.75	13.34
10	13.25	13.37	13.50	13.59	11	13.94	13.97	13.69	13.28
11	13.28	13.37	13.50	13.62	12	13.87	13.91	13.66	13.25
12	13.22	13.31	13.44	13.59	13	13.84	13.87	.....	13.25
13	13.22	13.31	13.44	13.56	14	13.78	13.84	13.56	13.22
15	13.19	13.28	13.41	13.53	15	13.87	13.94	13.66	13.28
16	13.19	13.22	13.37	13.50	17	13.87	13.94	13.66	.....
17	13.16	13.19	13.31	13.44	18	13.84	13.84	13.59	13.19
18	13.16	13.19	13.31	13.44	19	13.84	13.87	13.62	13.22
19	13.12	13.12	13.28	13.37	20	13.81	13.84	13.59	13.22
20	13.16	13.19	13.31	13.44	21	13.81	13.84	13.62	13.25
22	13.09	13.09	13.25	13.34	22	13.87	13.91	13.66	13.25
23	13.09	13.09	13.25	13.34	24	13.94	13.97	13.69	13.31
24	13.09	13.12	13.28	13.37	25	14.00	14.00	13.75	13.34
25	13.22	13.25	13.37	13.50	26	14.06	14.06	13.78	13.41
26	13.19	13.22	13.34	13.47	27	14.09	14.09	13.78	13.44
27	(†)	(†)	(†)	(†)	28	14.06	14.03	13.72	13.37
29	(†)	(†)	(†)	(†)	29	14.03	14.06	13.75	13.37
30	(†)	(†)	(†)	(†)	31	14.00	14.00	13.69	13.34
31	13.19	13.12	13.31	13.44					
	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.		Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.
June 1	13.16	13.28	13.41	13.25	Aug. 1	13.94	13.66	13.28	.....
2	13.19	13.31	13.44	13.28	2	13.91	13.66	13.28	13.19
3	13.22	13.34	13.47	13.28	3	14.03	13.78	13.41	13.28
5	13.25	13.37	13.47	13.34	4	14.00	.....	13.41	13.28
6	13.34	13.41	13.53	13.37	5	(†)	(†)	(†)	(†)
7	13.34	13.41	13.53	13.37	7	(†)	(†)	(†)	(†)
8	13.41	13.44	13.53	13.41	8	14.03	13.78	13.41	.....
9	13.37	13.41	13.50	13.34	9	14.03	13.78	13.37	.....
10	13.37	13.44	13.53	13.37	10	14.06	13.84	13.41	.....
12	13.37	13.44	13.53	13.41	11	14.06	13.78	13.34	13.19
13	13.34	13.37	13.47	13.34	12	14.03	13.72	13.25	13.16
14	13.34	13.37	13.47	13.34	14	14.09	13.78	13.31	13.16
15	13.37	13.41	13.47	13.37	15	14.12	13.78	13.31	13.16
16	13.44	13.47	13.56	13.44	16	14.22	13.87	13.37	13.22
17	13.44	13.47	13.56	13.44	17	14.31	13.87	13.37	13.22
19	13.53	13.56	13.62	13.47	18	14.28	13.84	13.31	13.22
20	13.53	13.56	13.62	13.47	19	14.25	13.84	.....	13.16
21	13.56	13.56	13.69	13.47	21	14.19	13.78	13.31	.....
22	13.66	13.66	13.72	13.50	22	14.16	13.75	13.28	13.09
23	13.59	13.56	13.69	13.44	23	14.19	13.81	13.34	13.16
24	13.53	13.53	13.59	13.41	24	14.25	13.94	13.41	13.19
26	13.53	13.53	13.59	13.41	25	14.16	13.81	13.34	13.19
27	13.69	13.69	13.78	13.50	26 .....	.....	13.81	13.37	13.22
28	13.62	13.69	13.78	13.50	28 .....	.....	13.34	13.37	13.22
29	13.78	13.81	13.87	13.59	29	14.16	13.78	13.31	13.12
30	13.75	13.72	13.81	13.53	30	14.16	13.78	13.31	13.16
					31	14.12	13.75	13.28	13.12

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{8}$ "points" (hundredths of a cent) to $\frac{1}{8}$ of a penny.]

		Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.			Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1882						1882.					
Sept.	1	13.72	13.25	13.12	.....	Nov.	1	11.94	11.91	11.94	11.97
	2	13.69	13.25	13.09	13.06		2	11.87	11.87	11.87	11.94
	4	13.62	13.22	13.06	13.06		3	11.91	11.91	11.91	11.94
	5	13.59	13.22	13.03	13.03		4	11.84	11.84	11.84	11.91
	6	13.66	13.25	13.09	13.06		6	11.78	11.78	11.75	11.81
	7	13.72	13.34	13.12	13.09		7	11.87	11.91	11.87	11.97
	8	13.75	13.34	13.12	13.12		8	11.84	11.84	11.84	11.87
	9	13.75	13.34	13.16	13.12		9	11.78	11.78	11.78	11.84
	11	13.78	13.34	13.16	13.16		10	11.87	11.87	11.91	11.94
	12	13.69	13.25	13.06	13.06		11	11.78	11.78	11.81	11.84
	13	13.69	13.25	13.06	13.06		13	11.84	11.84	11.84	11.91
	14	13.62	13.22	13.03	13.03		14	11.91	11.91	11.94	11.97
	15	13.59	13.19	13.03	13.03		15	11.84	11.84	11.84	11.91
	16	13.56	13.19	13.03	13.00		16	11.81	11.81	11.81	11.87
	18	13.53	13.16	13.00	.....		17	11.87	11.87	11.87	11.91
	19	13.50	13.16	13.00	12.97		18	11.91	11.91	11.94	12.00
	20	13.47	13.12	13.00	12.97		20	12.00	12.00	12.03	12.06
	21	13.50	13.19	13.03	13.00		21	11.87	11.87	11.87	11.91
	22	13.47	13.19	.....	.....		22	11.84	11.84	11.84	11.87
	23	13.47	13.16	.....	.....		23	11.87	11.87	11.84	11.91
	25	13.53	13.09	12.97	.....		24	11.91	11.87	11.87	11.94
	26	13.34	13.00	12.87	.....		25	11.91	11.87	11.87	11.91
	27	13.28	12.94	12.84	12.81		27	11.84	11.81	11.81	11.84
	28	13.25	12.91	12.75	12.75		28	11.75	11.75	11.75	11.78
	29	13.16	12.84	12.72	12.72		29	11.62	11.62	11.62	11.66
	30	13.12	12.75	12.66	12.62		30	11.72	11.66	11.69	11.75
		Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.			Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.
Oct.	2	12.75	12.66	12.62	12.62	Dec.	1	11.59	11.62	11.66	11.72
	3	12.53	12.47	12.50	12.47		2	11.66	11.66	11.72	11.75
	4	12.53	12.44	12.44	12.47		4	11.59	11.62	11.62	11.69
	5	12.66	12.59	12.56	12.56		5	11.66	11.69	11.69	11.75
	6	12.72	12.62	12.62	12.62		6	11.66	11.69	11.69	11.72
	7	12.66	12.53	12.56	12.56		7	11.69	11.66	11.72	11.78
	9	12.62	12.50	12.50	12.50		8	11.69	11.69	11.72	11.78
	10	12.62	12.50	12.47	12.50		9	11.69	11.69	11.72	11.78
	11	12.75	12.56	12.56	12.56		11	11.81	11.78	11.81	11.87
	12	12.69	12.56	12.53	12.56		12	11.78	11.75	11.78	11.81
	13	12.62	12.47	12.44	12.47		13	11.72	11.72	11.72	11.78
	14	12.59	12.44	12.41	12.44		14	11.72	11.72	11.72	11.78
	16	12.47	12.31	12.31	12.31		15	11.66	11.66	11.66	11.72
	17	12.47	12.34	12.31	12.31		16	11.69	11.69	11.72	11.78
	18	12.44	12.28	12.25	12.25		18	11.66	11.62	11.62	11.72
	19	12.50	12.37	12.37	12.37		19	11.59	11.59	11.62	11.66
	20	12.41	12.25	12.22	12.25		20	11.59	11.59	11.62	11.66
	21	12.41	12.25	12.25	12.25		21	11.53	11.53	11.56	11.59
	23	12.41	12.28	12.28	12.25		22	11.53	11.50	11.53	11.59
	24	12.31	12.22	12.22	12.22		23	(†)	(†)	(†)	(†)
	25	12.25	12.12	12.12	12.16		25	(†)	(†)	(†)	(†)
	26	12.19	12.12	12.09	12.09		26	(†)	(†)	(†)	(†)
	27	12.19	12.09	12.06	12.09		27	11.34	11.31	11.37	11.44
	28	12.22	12.16	12.16	12.12		28	11.34	11.34	11.34	11.41
	30	12.44	12.28	12.28	12.31		29	11.34	11.34	11.37	11.44
	31	12.34	12.16	12.12	12.16		30	(†)	(†)	(†)	(†)

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.		Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.	June-July delivery.
1883.					1883.				
Jan. 1	(†)	(†)	(†)	(†)	March 1	11. 19	11. 28	11. 37	11. 47
2	11. 22	11. 25	11. 31	11. 44	2	11. 09	11. 19	11. 31	11. 41
3	11. 22	11. 25	11. 28	11. 41	3	11. 09	11. 22	11. 31	11. 41
4	11. 34	11. 41	11. 41	11. 56	5	11. 16	11. 25	11. 34	11. 47
5	11. 22	11. 22	11. 31	11. 41	6	11. 16	11. 25	11. 37	11. 44
6	11. 19	11. 22	11. 31	11. 41	7	11. 09	11. 19	11. 31	11. 41
8	11. 25	11. 25	11. 31	11. 44	8 .....	.....	11. 22	11. 34	11. 44
9	11. 31	11. 28	11. 37	11. 53	9	11. 19	11. 28	11. 37	11. 47
10	11. 31	11. 37	11. 41	11. 50	10 .....	.....	11. 22	11. 34	11. 44
11	11. 28	11. 28	11. 34	11. 44	12	11. 19	11. 28	11. 41	11. 50
12	11. 22	11. 25	11. 34	11. 44	13	11. 22	11. 34	11. 44	11. 56
13	11. 25	11. 28	11. 37	11. 47	14	11. 25	11. 31	11. 41	11. 53
15	11. 19	11. 22	11. 31	11. 41	15 .....	.....	11. 34	11. 44	11. 53
16	11. 22	11. 25	11. 31	11. 41	16	11. 19	11. 28	11. 37	11. 47
17	11. 16	11. 19	11. 28	11. 41	17 .....	.....	11. 25	11. 37	11. 44
18	11. 09	11. 12	11. 22	11. 34	19	11. 19	11. 28	11. 34	11. 44
19	11. 06	11. 09	11. 19	11. 28	20	11. 19	11. 22	11. 31	11. 44
20	11. 03	11. 09	11. 19	11. 28	21 .....	.....	11. 19	11. 31	11. 41
22	11. 22	11. 22	11. 34	11. 41	22	11. 12	11. 19	11. 28	11. 41
23	11. 22	11. 22	11. 31	11. 47	23	(†)	(†)	(†)	(†)
24	11. 31	11. 31	11. 37	11. 50	24	(†)	(†)	(†)	(†)
25	11. 22	11. 22	11. 31	11. 37	26	(†)	(†)	(†)	(†)
26	11. 25	11. 28	11. 34	11. 44	27	11. 09	11. 12	11. 22	11. 31
27	11. 34	11. 37	11. 47	11. 56	28 .....	.....	11. 12	11. 22	11. 31
29	11. 28	11. 28	11. 37	11. 47	29	11. 12	11. 16	11. 25	11. 34
30	11. 28	11. 22	11. 31	11. 41	30	11. 12	11. 12	11. 22	11. 31
31	11. 25	11. 25	11. 34	11. 44	31 .....	.....	11. 09	11. 19	11. 25
	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.		Apr.-May delivery.	May-June delivery.	June-July delivery.	July-Aug. delivery.
Feb. 1	11. 22	11. 31	11. 41	11. 50	Apr. 2	11. 12	11. 19	11. 25	11. 34
2	11. 19	11. 25	11. 34	11. 44	3	11. 16	11. 22	11. 31	11. 37
3	11. 22	11. 28	11. 37	11. 50	4	11. 12	11. 19	11. 25	11. 37
5	11. 25	11. 31	11. 41	11. 50	5	11. 09	11. 16	11. 25	11. 34
6	11. 25	11. 31	11. 41	11. 50	6	11. 12	11. 22	11. 31	11. 41
7	11. 31	11. 37	11. 47	11. 53	7	11. 09	11. 19	11. 28	11. 37
8	11. 37	11. 44	11. 50	11. 62	9	11. 16	11. 22	11. 34	11. 44
9	11. 47	11. 53	11. 59	11. 69	10	11. 16	11. 22	11. 34	11. 41
10	11. 37	11. 41	11. 50	11. 59	11	11. 16	11. 25	11. 34	11. 44
12	11. 28	11. 34	11. 44	11. 50	12	11. 19	11. 28	11. 37	11. 47
13	11. 31	11. 34	11. 44	11. 53	13	11. 22	11. 31	11. 44	11. 50
14	11. 25	11. 28	11. 37	11. 47	14	11. 34	11. 44	11. 53	11. 62
15 .....	.....	11. 37	11. 47	11. 56	16	11. 28	11. 37	11. 47	11. 56
16 .....	.....	11. 37	11. 44	11. 56	17	11. 22	11. 28	11. 37	11. 50
17	11. 31	11. 34	11. 41	11. 50	18	11. 16	11. 22	11. 34	11. 47
19	11. 28	11. 31	11. 37	11. 47	19	11. 16	11. 28	11. 41	11. 53
20	11. 31	11. 31	11. 37	11. 47	20	11. 22	11. 28	11. 41	11. 53
21	11. 28	11. 28	11. 37	11. 47	21 .....	.....	11. 25	11. 37	11. 50
22 .....	.....	11. 25	11. 34	11. 50	23	11. 22	11. 28	11. 41	11. 53
23	11. 22	11. 22	11. 31	11. 41	24	11. 25	11. 28	11. 41	11. 53
24	11. 31	11. 28	11. 37	11. 44	25	11. 25	11. 25	11. 37	11. 53
26	11. 22	11. 22	11. 31	11. 37	26	11. 31	11. 31	11. 44	11. 56
27	11. 19	11. 19	11. 25	11. 34	27	11. 31	11. 37	11. 50	11. 62
28	11. 12	11. 12	11. 19	11. 28	28 .....	.....	11. 41	11. 53	11. 66
					30	11. 41	11. 34	11. 47	11. 59

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

		May-June delivery.	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.			July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.
1883.						1883.					
May	1	11.50	11.59	11.72	11.87	July	2	11.12	11.28	11.28	11.19
	2	11.56	11.69	11.84	11.94		3	11.06	11.19	11.19	11.12
	3	11.47	11.62	11.75	11.87		4	11.06	11.22	11.22	11.12
	4	11.66	11.78	11.87	11.97		5	10.94	11.09	11.12	11.06
	5	11.78	11.87	12.00	12.12		6	10.97	11.09	11.12	11.06
	7	11.66	11.72	11.84	11.94		7	10.94	11.06	11.06	11.00
	8	11.59	11.69	11.81	11.87		9	10.97	11.12	11.12	
	9	11.72	11.84	11.94	12.00		10	11.03	11.19	11.19	11.09
	10	11.72	11.81	11.78	12.00		11	10.91	11.00	11.00	10.94
	11	11.78	11.84	11.97	12.06		12	10.91	11.06	11.06	10.94
	12	(†)	(†)	(†)	(†)		13	10.84	11.00	10.97	10.87
	14	(†)	(†)	(†)	(†)		14	10.81	10.94	10.97	10.84
	15	(†)	(†)	(†)	(†)		16	10.81	10.94	10.97	10.84
	16	11.81	11.91	12.00	12.12		17	10.72	10.78	10.81	10.75
	17	11.75	11.84		12.03		18		10.78	10.84	10.78
	18	11.72	11.78	11.87	11.97		19		10.84	10.91	10.87
	19	11.66	11.69	11.81	11.91		20	10.72	10.78	10.81	10.78
	21	11.62	11.69	11.78	11.91		21		10.81	10.87	10.84
	22	11.72	11.75	11.87	12.00		23		10.91	10.97	10.94
	23	11.69	11.72	11.84	11.97		24		10.84	10.91	10.87
	24	11.62	11.69	11.78	11.91		25		10.81	10.91	10.94
	25	11.59	11.62	11.75	11.84		26		10.81	10.94	10.91
	26	11.69	11.69	11.81	11.91		27	10.91	10.97	11.00	11.03
	28	11.62	11.62	11.75	11.84		28		11.03	11.12	11.09
	29	11.59	11.62	11.72	11.81		30		11.00	11.09	11.06
	30	11.56	11.56	11.69	11.78		31		10.91	10.97	10.94
	31		11.59	11.72	11.81						
		June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.			Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.
1883.						1883.					
June	1	11.56	11.66	11.78	11.59	Aug.	1	11.00	11.03	11.09	11.06
	2	11.56	11.69	11.81	11.66		2	11.12	11.19	11.16	11.12
	4	11.56	11.69	11.81	11.66		3	11.16	11.19	11.12	11.09
	5	11.53	11.66	11.75	11.62		4	(†)	(†)	(†)	(†)
	6	11.47	11.59	11.72	11.56		6	(†)	(†)	(†)	(†)
	7	11.44	11.59	11.72	11.56		7	11.25	11.31	11.22	11.19
	8	11.37	11.53	11.66	11.53		8	11.16	11.12	11.06	11.06
	9	11.37	11.50	11.62	11.50		9	11.25	11.19	11.16	11.16
	11	11.34	11.50	11.62	11.50		10	11.25	11.22	11.19	11.16
	12	11.34	11.50	11.62	11.53		11	11.28	11.25	11.22	11.19
	13	11.44	11.56	11.69	11.59		13	11.41	11.37	11.34	11.31
	14	11.41	11.53	11.66	11.56		14	11.28	11.25	11.22	11.25
	15	11.37	11.47	11.59	11.53		15	11.28	11.25	11.19	11.19
	16	11.37	11.47	11.59	11.53		16	11.28	11.25	11.22	11.22
	18	11.31	11.41	11.56	11.50		17	11.19	11.16	11.12	11.09
	19	11.34	11.44	11.56	11.50		18	11.19	11.12	11.12	11.09
	20	11.41	11.47	11.59	11.53		20	11.12	11.12	11.06	11.06
	21	11.37	11.44	11.56	11.50		21	11.19	11.12	11.09	11.03
	22	11.31	11.37	11.50	11.44		22	11.19	11.12	11.09	11.06
	23	11.37	11.44	11.56	11.50		23	11.19	11.12		11.06
	25	11.37	11.44	11.56	11.47		24	11.12	11.09	11.03	11.00
	26	11.34	11.37	11.50	11.47		25	11.16	11.12	11.09	
	27	11.31	11.31	11.47	11.41		27	11.25	11.22	11.19	11.19
	28	11.28	11.28	11.41	11.37		28	11.19	11.16	11.12	11.09
	29	11.25	11.25	11.37	11.34		29	11.22	11.19	11.16	11.12
	30	11.22	11.19	11.34	11.31		30	11.28	11.22	11.19	11.16
							31	11.28	11.19	11.16	11.16

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{64}$ of a penny.]

	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.		Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1883.					1883.				
Sept. 1	11.22	11.22	11.19	11.22	Nov. 1	11.84	11.84	11.84	11.87
3	11.22	11.25	11.19	11.22	2	11.78	11.84	11.81	11.94
4	11.28	11.25	11.25	11.25	3	11.81	11.81	11.81	11.91
5	11.37	11.34	11.34	11.37	5	11.69	11.69	11.69	11.75
6	11.31	11.28	11.28	11.31	6	11.66	11.66	11.66	11.72
7	11.28	11.28	11.22	11.28	7	11.69	11.66	11.66	11.75
8	11.34	11.34	11.34	11.37	8	11.66	11.66	11.66	11.72
10	11.41	11.37	11.37	11.37	9	11.75	11.75	11.75	11.81
11	11.44	11.41	11.41	11.41	10	11.66	11.66	11.69	11.72
12	11.50	11.47	11.44	11.47	12	11.62	11.62	11.62	11.69
13	11.59	11.56	11.53	11.59	13	11.59	11.59	11.62	11.69
14	11.56	11.53	11.53	11.56	14	11.62	11.62	11.66	11.72
15	11.66	11.62	11.62	11.66	15	11.75	11.75	11.75	11.84
17	11.69	11.69	11.69	11.69	16	11.81	11.84	11.81	11.87
18	11.62	11.59	11.56	11.62	17	11.81	11.81	11.81	11.87
19	11.56	11.53	11.50	11.56	19	11.78	11.81	11.81	11.87
20	11.56	11.56	11.53	11.53	20	11.84	11.84	11.87	11.94
21	11.66	11.62	11.62	11.66	21	11.81	11.81	11.84	11.91
22	11.62	11.62	11.59	11.62	22	11.78	.....	11.81	11.87
24	11.56	11.53	11.53	11.56	23	11.87	11.84	11.87	11.97
25	11.56	11.53	11.50	11.53	24	11.84	11.81	11.84	11.94
26	11.50	11.47	11.44	11.47	26	11.91	11.91	11.91	11.97
27	11.56	11.53	11.53	11.56	27	11.94	11.94	11.94	12.03
28	11.53	11.53	11.53	11.56	28	11.91	11.91	11.94	12.00
29	11.53	11.53	11.50	11.53	29	11.81	11.81	11.84	11.91
					30	11.78	11.78	11.84	11.91
	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.		Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.
Oct. 1	11.69	11.69	11.69	11.78	Dec. 1	11.72	11.78	11.87	11.97
2	11.66	11.66	11.69	11.72	3	11.69	11.75	11.87	11.97
3	11.66	11.59	11.62	11.72	4	11.66	11.72	11.81	11.94
4	11.69	11.66	11.69	11.75	5	11.66	11.75	11.81	11.91
5	11.72	11.66	11.69	11.75	6 .....	.....	11.72	.....	11.91
6	11.94	11.87	11.91	11.94	7	11.62	11.69	11.75	11.87
8	11.91	11.87	11.87	11.94	8	11.62	11.69	11.75	11.87
9	11.94	11.91	11.94	11.97	10	11.62	11.69	11.75	11.84
10	12.03	11.97	11.94	12.03	11	11.66	11.69	11.78	11.87
11	12.03	12.00	12.00	12.06	12	11.56	11.59	11.69	11.78
12	11.94	11.87	11.91	11.97	13	11.53	11.59	11.69	11.78
13	11.84	11.81	11.81	11.84	14	11.53	11.56	11.66	11.75
15	11.78	11.75	11.72	11.72	15	11.47	11.56	11.62	11.72
16	11.78	11.72	11.72	11.81	17	11.56	11.59	11.69	11.81
17	11.69	11.66	11.66	11.72	18	11.53	11.59	11.66	11.78
18	11.75	11.69	11.72	11.78	19	11.44	11.53	11.62	11.72
19	11.72	11.69	11.69	11.75	20	11.44	11.56	11.66	11.75
20	11.72	11.72	11.72	11.75	21	11.59	11.59	11.72	11.81
22	11.81	11.75	11.75	11.78	22	11.62	11.66	11.75	11.84
23	11.94	11.84	.....	11.87	24	(†)	(†)	(†)	(†)
24	11.87	11.78	11.78	11.84	25	(†)	(†)	(†)	(†)
25	11.87	11.78	11.78	11.87	26	(†)	(†)	(†)	(†)
26	11.94	11.84	11.84	11.87	27	11.62	11.62	11.75	11.84
27	11.94	11.81	11.81	11.84	28	11.66	11.72	11.81	11.94
29	11.97	11.84	11.84	11.87	29	11.75	11.72	11.84	11.94
30	11.97	11.81	11.81	.....	31	(†)	(†)	(†)	(†)
31	11.87	11.75	11.75	11.75					

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{8}$ of a penny.]

	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May. delivery.		Mar.-Apr. delivery.	Apr.-May. delivery.	May-June delivery.	June-July delivery.
1884.					1884.				
Jan. 1	(†)	(†)	(†)	(†)	Mch. 1	11.66	11.87	12.00	12.12
2	11.84	11.97	12.09	12.22	3	11.66	11.84	11.97	12.09
3	11.84	11.94	12.06	12.16	4	11.69	11.81	11.97	12.09
4	11.87	11.94	12.09	12.19	5	11.72	11.84	11.97	12.09
5	11.87	11.94	12.06	12.16	6	11.72	11.84	11.97	12.09
7	11.84	11.94	12.06	12.16	7	11.69	11.78	11.94	12.06
8	11.87	11.94	12.06	12.16	8	11.69	11.78	11.91	12.06
9	11.87	11.94	12.06	12.19	10	11.69	11.81	11.91	12.06
10	11.91	12.00	12.09	12.19	11	11.69	11.78	11.94	12.06
11	11.91	12.00	12.12	12.22	12		11.78		12.06
12	11.97	12.09	12.22	12.31	13	11.72	11.84	11.94	12.09
14	11.91	12.00	12.09	12.22	14	11.78	11.87	12.06	12.16
15	11.91	11.94	12.06	12.16	15	11.81	11.91	12.06	12.19
16	11.78	11.84	11.97	12.09	17	11.91	12.00	12.12	12.28
17	11.81	11.87	12.00	12.12	18	11.91	12.00	12.16	12.28
18	11.81	11.84	11.97	12.09	19	11.91	11.94	12.09	12.22
19	11.78	11.84	11.97	12.06	20	11.94	12.03	12.12	12.25
21	11.72	11.81	11.91	12.03	21	12.03	12.06	12.22	12.34
22	11.72	11.78	11.91	12.03	22	12.03	12.00	12.19	12.31
23	11.75	11.81	11.94	12.03	24	12.06	12.06	12.22	12.37
24	11.78	11.84	11.97	12.06	25	12.06	12.06	12.25	12.37
25	11.81	11.91	12.03	12.12	26	11.97	12.00	12.16	12.28
26		11.84	12.00	12.09	27	12.00	12.06	12.16	12.31
28	11.91	11.91	12.03	12.12	28	12.09	12.06	12.28	12.37
29	11.84	11.84	11.94	12.12	29		12.03	12.22	12.34
30	11.81	11.84	11.97	12.09	31		12.09	12.19	12.34
31	11.78	11.78	11.91	12.03					
	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.		Apr.-May delivery.	May-June delivery.	June-July delivery.	July-Aug. delivery.
Feb. 1	11.81	11.97	12.06	12.19	Apr. 1	12.12	12.28	12.41	12.53
2	11.66	11.84	11.97	12.09	2	12.19	12.31	12.44	12.56
4	11.69	11.84	11.97	12.09	3	12.22	12.34	12.47	12.59
5	11.62	11.81	11.94	12.06	4	12.25	12.34	12.47	12.59
6	11.66	11.81	11.94	12.09	5	12.25	12.34	12.47	12.59
7	11.59	11.75	11.91	12.03	7	12.19	12.28	12.41	12.56
8	11.62	11.78	11.91	12.03	8	12.31	12.37	12.53	12.62
9	11.56	11.69	11.84	11.97	9	12.37	12.44	12.56	12.69
11	11.53	11.66	11.81	11.94	10	12.41	12.47	12.59	12.72
12		11.66	11.78	11.91	11	(†)	(†)	(†)	(†)
13	11.50	11.62	11.78	11.94	12	(†)	(†)	(†)	(†)
14	11.59	11.75	11.91	12.03	14	(†)	(†)	(†)	(†)
15	11.62	11.75	11.87	12.03	15	(†)	(†)	(†)	(†)
16	11.66	11.66	11.78	11.94	16	12.53	12.56	12.69	12.81
18	11.56	11.66	11.81	11.97	17	12.41	12.47	12.59	12.72
19	11.53	11.62	11.78	11.94	18	12.47	12.50	12.62	12.75
20	11.50	11.66	11.75	11.91	19	12.41	12.44	12.56	12.72
21	11.62	11.72	11.87	12.00	21	12.31	12.37	12.53	12.66
22	11.69	11.78	11.94	12.06	22	12.44	12.47	12.59	12.75
23	11.75	11.78	11.97	12.09	23	12.37	12.41	12.56	12.69
25	11.72	11.75	11.91	12.03	24	12.34	12.41	12.53	12.69
26		11.69	11.87	12.00	25	12.31	12.34	12.50	12.66
27	11.72	11.72	11.87	12.03	26	12.34	12.37	12.50	12.66
28	11.75	11.72	11.91	12.00	28	12.31	12.34	12.47	12.62
29	11.72	11.69		12.00	29	12.28	12.28	12.41	12.56
					30	12.25	12.25	12.37	12.50

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{64}$ of a penny.]

		May-June delivery.	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.			July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.
1884.						1884					
May	1	12.28	12.44	12.59	12.72	July	1	12.50	12.56	12.50	12.12
	2	12.25	12.41	12.56	12.69		2	12.56	12.66	12.56	12.19
	3	12.31	12.47	12.59	12.72		3	12.53	12.59	12.50	12.16
	5	12.34	12.47	12.62	12.72		4	12.50	12.59	12.53	12.12
	6	12.31	12.44	12.56	12.69		5	12.53	12.59	12.53	12.12
	7	12.31	12.44	12.56	12.72		7	12.44	12.50	12.44	12.06
	8	12.41	12.50	12.66	12.78		8	12.34	12.44	12.37	12.00
	9	12.44	12.50	12.66	12.78		9	12.34	12.41	12.31	11.97
	10	12.47	12.53	12.66	12.81		10	12.34	12.41	12.37	12.00
	12	12.50	12.59	12.75	12.87		11	12.47	12.53	12.50	12.16
	13	12.47	12.56	12.69	12.84		12	12.37	12.44	12.41	12.06
	14	12.44	12.53	12.69	12.81		14	12.44	12.50	12.47	12.12
	15	12.44	12.53	12.69	12.81		15	12.41	12.47	12.44	12.09
	16	12.47	12.56	12.72	12.84		16	12.47	12.53	12.50	12.16
	17	12.56	12.66	12.78	12.91		17	12.47	12.53	12.50	12.16
	19	12.62	12.69	12.84	12.94		18	12.44	12.50	12.44	12.09
	20	12.56	12.62	12.78	12.87		19	12.44	12.50	12.47	12.12
	21	12.56	12.62	12.78	12.87		21	12.50	12.53	12.50	12.12
	22	12.62	12.69	12.84	12.97		22	12.44	12.44	12.44	12.09
	23	12.75	12.78	12.91	13.03		23	12.47	12.50	12.47	12.16
	24	12.72	12.72	12.84	12.97		24	12.47	12.47	12.47	12.16
	26	12.72	12.72	12.87	13.00		25	12.47	12.50	12.47	12.16
	27	12.72	12.72	12.84	12.97		26	12.53	12.53	12.53	12.19
	28	12.69	12.69	12.81	12.94		28	12.53	12.53	12.53	12.19
	29	12.69	12.69	12.84	12.94		29	12.50	12.50	12.50	12.16
	30	12.69	12.69	12.84	12.94		30	12.50	12.50	12.50	12.19
	31	(†)	(†)	(†)	(†)		31	12.47	12.47	12.47	12.16
		June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.			Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.
June	2	(†)	(†)	(†)	(†)	Aug.	1	12.47	12.47	12.16	12.03
	3	(†)	(†)	(†)	(†)		2	(†)	(†)	(†)	(†)
	4	12.66	12.78	12.91	12.87		4	(†)	(†)	(†)	(†)
	5	12.69	12.81	12.94	12.91		5	12.37	12.37	12.06	11.91
	6	12.81	12.91	13.03	12.97		6	12.28	12.28	11.97	11.84
	7	12.81	12.91	13.03	12.97		7	12.25	12.25	11.97	11.84
	9	12.91	12.97	13.09	13.03		8	12.19	12.19	11.87	11.78
	10	12.84	12.91	13.03	12.94		9	12.16	12.16	11.91	11.78
	11	12.78	12.81	12.94	12.87		11	12.19	12.22	12.00	11.84
	12	12.78	12.84	12.97	12.87		12	12.22	12.25	12.00	11.87
	13	12.78	12.81	12.94	12.84		13	12.31	12.34	12.06	11.94
	14	12.75	12.78	12.87	12.81		14	12.22	12.22	11.97	11.84
	16	12.75	12.78	12.87	12.81		15	12.22	12.25	12.03	11.87
	17	12.69	12.72	12.81	12.75		16	12.19	12.19	11.97	11.84
	18	12.59	12.62	12.71	12.66		18	12.12	12.16	11.97	11.78
	19	12.69	12.72	12.81	12.72		19	12.12	12.16	11.94	11.78
	20	12.62	12.66	12.72	12.66		20	12.03	12.03	11.84	11.72
	21	12.56	12.56	12.66	12.62		21	12.06	12.09	11.91	11.78
	23	12.59	12.59	12.66	12.62		22	11.97	11.97	11.84	11.72
	24	12.50	12.50	12.56	12.53		23	11.94	11.97	11.81	11.69
	25	12.56	12.56	12.66	12.59		25	12.03	12.06	11.91	11.81
	26	12.53	12.53	12.62	12.53		26	12.00	12.03	11.87	11.75
	27	12.47	12.47	12.53	12.47		27	12.09	12.09	11.94	11.84
	28	12.34	12.34	12.41	12.34		28	12.16	12.16	12.00	11.87
	30	12.44	12.44	12.53	12.47		29	12.34	12.28	12.09	11.94
							30	12.41	12.31	12.09	11.94

† Holiday.

DAILY PRICES OF COTTON "FUTURES."

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Daily prices of cotton "futures" in Liverpool, 1880 to 1893.[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{32}$ of a penny.]

	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.		Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1884.					1884.				
Sept. 1	12.34	12.12	12.00	11.97	Nov. 1	11.03	11.12	11.22	11.34
2	12.22	12.03	11.91	11.87	3	10.87	11.00	11.09	11.22
3	12.25	12.03	11.91	11.91	4	10.87	10.97	11.09	11.22
4	12.28	12.06	11.94	11.91	5	10.84	10.97	11.06	11.19
5	12.22	12.00	11.87	11.87	6	10.87	10.97	11.09	11.22
6	12.19	11.97	11.87	11.87	7	10.97	11.06	11.19	11.28
8	12.19	12.00	11.87	11.87	8	11.03	11.12	11.22	11.31
9	12.12	11.84	11.81	11.81	10	11.12	11.16	11.25	11.37
10	12.09	11.87	11.78	11.78	11	11.19	11.25	11.34	11.44
11	12.03	11.81	11.72	11.72	12	11.19	11.25	11.34	11.47
12	11.94	11.75	11.66	11.62	13	11.34	11.41	11.50	11.62
13	11.97	11.78	11.69	11.66	14	11.22	11.23	11.41	11.50
15	11.87	11.72	11.62	11.62	15	11.28	11.31	11.44	11.53
16	11.75	11.59	11.50	11.50	17	11.31	11.37	11.47	11.59
17	11.66	11.53	11.47	11.47	18	11.41	11.44	11.56	11.66
18	11.72	11.56	11.50	11.50	19	11.53	11.53	11.62	11.75
19	11.62	11.47	11.44	11.44	20	11.44	11.47	11.56	11.69
20	11.59	11.47	11.41	11.41	21	11.53	11.56	11.66	11.75
22	11.66	11.50	11.44	11.44	22	11.47	11.47	11.56	11.66
23	11.72	11.56	11.50	11.56	24	11.41	11.41	11.50	11.59
24	11.62	11.47	11.41	11.41	25	11.53	11.53	11.62	11.72
25	11.59	11.47	11.41	11.41	26	11.53	11.53	11.62	11.72
26	11.44	11.34	11.34	11.34	27	11.44	11.44	11.53	11.62
27	11.44	11.34	11.34	11.34	28	11.47	11.47	11.56	11.66
29	11.25	11.19	11.16	11.16	29 .....	.....	11.41	11.50	11.56
30	11.25	11.28	11.25	11.28					
	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.		Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.
Oct. 1	11.25	11.22	11.25	11.31	Dec. 1	11.44	11.50	11.62	11.72
2	11.22	11.22	11.22	11.28	2	11.53	11.59	11.69	11.78
3	11.31	11.31	11.31	11.37	3	11.50	11.59	11.69	11.78
4	11.31	11.31	11.34	11.41	4	11.62	11.69	11.81	11.91
6	11.34	11.28	11.31	11.37	5	11.66	11.72	11.84	11.91
7	11.22	11.22	11.22	11.31	6	11.56	11.62	11.72	11.84
8	11.25	11.25	11.25	11.31	8	11.81	11.84	11.97	12.06
9	11.22	11.22	11.22	11.28	9	11.81	11.84	11.97	12.06
10	11.28	11.28	11.28	11.34	10	11.72	11.78	11.91	12.00
11	11.19	11.19	11.22	11.28	11	11.72	11.75	11.87	11.97
13	11.09	11.12	11.12	11.22	12	11.66	11.72	11.81	11.91
14	11.06	11.06	11.06	11.12	13	11.62	11.66	11.78	11.87
15	11.00	11.09	11.06	11.16	15	11.56	11.59	11.72	11.84
16	10.87	10.87	10.97	11.06	16	11.66	11.72	11.84	11.97
17	10.94	10.97	11.03	11.12	17	11.69	11.75	11.87	12.00
18	11.00	11.03	11.12	11.19	18	11.66	11.72	11.84	11.97
20	10.94	10.94	11.00	11.06	19	11.66	11.72	11.84	11.97
21	10.87	10.87	10.94	11.03	20	11.75	11.81	11.94	12.06
22	10.81	10.81	10.91	11.00	22	11.81	11.87	12.03	12.16
23	10.75	10.78	10.84	10.94	23	11.91	11.94	12.06	12.19
24	10.75	10.75	10.84	10.94	24	11.94	11.94	12.06	12.19
25	10.78	10.78	10.87	10.97	25	(†)	(†)	(†)	(†)
27	10.78	10.81	10.87	11.00	26	(†)	(†)	(†)	(†)
28	10.75	10.75	10.87	10.97	27	(†)	(†)	(†)	(†)
29	10.84	10.84	10.94	11.06	29	11.84	11.84	11.97	12.09
30	10.91	10.91	11.00	11.12	30	11.87	11.87	12.00	12.12
31	10.94	10.91	11.00	11.09	31	11.91	11.91	12.03	12.16

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1889 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent, to $\frac{1}{8}$ of a penny.)]

	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.		Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.	June-July delivery.
1885.					1885.				
Jan. 1	(†)	(†)	(†)	(†)	Mch. 2	12.09	12.22	12.34	12.47
2	11.94	12.03	12.16	12.28	3	12.03	12.16	12.28	12.41
3	11.97	12.09	12.22	.....	4	12.03	12.16	12.31	12.41
5	11.91	12.03	12.16	12.28	5	12.06	12.19	12.31	12.44
6	11.91	12.03	12.16	12.28	6	12.12	12.25	12.37	12.50
7	11.87	12.00	12.09	12.22	7	12.09	12.22	12.34	12.44
8	11.84	11.94	12.06	12.19	9	12.09	12.22	12.34	12.47
9	11.87	11.97	12.09	12.22	10	12.03	12.16	12.28	12.41
10	11.84	11.91	12.03	12.16	11	11.97	12.09	12.22	12.34
12	11.87	11.94	12.06	12.19	12	11.81	11.94	12.06	12.19
13	11.75	11.84	11.97	12.09	13	11.87	11.97	12.12	12.25
14	11.75	11.81	11.94	12.06	14	11.97	12.06	12.22	12.34
15	11.84	11.94	12.06	12.16	16	12.00	12.09	12.22	12.34
16	11.75	11.87	12.00	12.12	17	12.00	12.09	12.22	12.34
17	11.72	11.81	11.94	12.06	18	11.94	12.00	12.16	12.28
19	11.75	11.84	11.97	12.09	19	12.06	12.12	12.28	12.37
20	11.72	11.81	11.94	12.06	20	12.03	12.12	12.25	12.37
21	11.69	11.75	11.87	12.00	21	12.03	12.09	12.22	12.34
22	11.81	11.87	12.00	12.12	23	12.03	12.09	12.25	12.37
23	11.94	11.97	12.12	12.22	24	12.00	12.03	12.19	12.31
24	11.97	12.00	12.12	12.25	25	11.91	11.94	12.09	12.22
26	12.06	12.09	12.22	12.34	26	11.94	11.94	12.09	12.22
27	11.97	12.00	12.12	12.25	27	11.91	11.94	12.06	12.19
28	11.94	11.97	12.09	12.22	28	11.91	11.91	12.06	12.19
29	12.03	12.03	12.16	12.28	30	11.87	11.87	12.03	12.16
30	11.94	11.94	12.06	12.22	31	11.97	11.97	12.12	12.25
31	11.91	11.91	12.03	12.16					
	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.		Apr.-May delivery.	May-June delivery.	June-July delivery.	July-Aug. delivery.
Feb. 2	11.91	12.03	12.16	12.28	Apr. 1	11.94	12.12	12.25	12.34
3	11.87	12.00	12.12	12.25	2	12.06	12.22	12.34	12.44
4	11.97	12.09	12.22	12.34	3	(†)	(†)	(†)	(†)
5	11.94	12.06	12.19	12.31	4	(†)	(†)	(†)	(†)
6	11.97	12.06	12.19	12.31	6	(†)	(†)	(†)	(†)
7	11.94	12.03	12.16	12.25	7	12.06	12.19	12.31	12.44
9	12.00	12.06	12.19	12.31	8	12.00	12.12	12.25	12.37
10	11.91	12.00	12.12	12.25	9	11.78	11.87	12.00	12.12
11	11.94	12.03	12.16	12.25	10	11.87	11.97	12.09	12.22
12	11.87	11.97	12.09	12.22	11	11.81	11.94	12.06	12.19
13	11.94	12.00	12.12	12.25	13	11.66	11.78	11.91	12.03
14	11.94	12.03	12.16	12.28	14	11.62	11.75	11.91	12.03
16	11.91	12.00	12.12	12.25	15	11.69	11.78	11.94	12.06
17	11.87	11.97	12.09	12.22	16	11.78	11.87	12.03	12.16
18	11.94	12.03	12.16	12.28	17	11.91	11.94	12.09	12.22
19	11.97	12.06	12.19	12.31	18	11.91	11.94	12.06	12.19
20	12.03	12.09	12.22	12.34	20	11.81	11.84	11.97	12.09
21	12.06	12.09	12.22	12.34	21	11.75	11.78	11.91	12.03
23	12.12	12.16	12.28	12.37	22	11.62	11.69	11.81	11.94
24	12.16	12.19	12.34	12.44	23	11.69	11.73	11.87	12.00
25	12.19	12.19	12.31	12.44	24	11.62	11.66	11.81	11.94
26	12.19	12.19	12.31	12.41	25	11.62	11.62	11.78	11.91
27	12.12	12.12	12.28	12.37	27	11.56	11.59	11.75	11.87
28	12.12	12.12	12.25	12.37	28	11.44	11.47	11.62	11.75
					29	11.34	11.34	11.50	11.62
					30	11.34	11.34	11.50	11.62

† Holiday.

DAILY PRICES OF COTTON "FUTURES."

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Daily prices of cotton "futures" in Liverpool, 1880 to 1893.[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{64}$ of a penny.]

		May-June delivery.	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.			July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.
1885.						1885.					
May	1	11.47	11.62	11.75	11.87	July	1	11.25	11.41	11.44	11.22
	2	11.56	11.72	11.84	12.00		2	11.22	11.37	11.37	11.19
	4	11.69	11.84	11.94	12.06		3	11.34	11.47	11.44	11.25
	5	11.78	11.91	12.03	12.16		4	11.34	11.47	11.44	11.22
	6	11.72	11.84	11.97	12.09		6	11.31	11.44	11.41	11.22
	7	11.75	11.87	12.00	12.12		7	11.31	11.41	11.37	11.19
	8	11.72	11.84	12.00	12.12		8	11.31	11.44	11.41	11.19
	9	11.66	11.75	11.91	12.03		9	11.25	11.37	11.34	11.16
	11	11.69	11.78	11.91	12.03		10	11.16	11.25	11.25	11.09
	12	11.69	11.78	11.94	12.06		11	11.09	11.16	11.16	11.00
	13	11.72	11.81	11.97	12.09		13	11.09	11.16	11.16	11.03
	14	11.81	11.87	12.03	12.12		14	10.97	11.09	11.09	10.97
	15	11.75	11.78	11.94	12.06		15	11.06	11.19	11.19	11.03
	16	11.75	11.81	11.97	12.09		16	10.94	11.03	11.06	10.91
	18	11.75	11.81	11.94	12.06		17	10.91	10.97	11.00	10.87
	19	11.78	11.81	11.97	12.09		18	10.91	10.94	10.97	10.84
	20	11.78	11.84	12.00	12.12		20	10.81	10.81	10.84	10.75
	21	11.81	11.84	12.00	12.09		21	10.87	10.91	10.94	10.81
	22	11.84	11.87	12.00	12.12		22	11.06	11.09	11.12	11.00
	23	(†)	(†)	(†)	(†)		23	11.16	11.16	11.19	11.00
	25	(†)	(†)	(†)	(†)		24	10.97	10.97	11.00	10.84
	26	(†)	(†)	(†)	(†)		25	10.97	10.97	11.00	10.81
	27	11.78	11.78	11.94	12.03		27	10.87	10.87	10.91	10.78
	28	11.78	11.78	11.94	12.03		28	10.97	10.97	11.03	10.87
	29	11.75	11.75	11.91	12.03		29	10.97	10.97	11.03	10.87
	30	11.84	11.84	12.00	12.12		30	10.91	10.94	11.00	10.84
							31	10.94	10.94	10.97	10.84
		June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.			Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.
June	1	11.84	12.00	12.09	12.00	Aug.	1	(†)	(†)	(†)	(†)
	2	11.84	11.97	12.09	12.00		3	(†)	(†)	(†)	(†)
	3	11.81	11.94	12.06	11.97		4	10.84	10.87	10.78	10.75
	4	11.75	11.84	11.97	11.87		5	10.91	10.94	10.81	10.78
	5	11.75	11.84	11.97	11.87		6	10.97	10.97	10.84	10.81
	6	11.72	11.81	11.94	11.84		7	11.09	11.09	10.94	10.91
	8	11.62	11.75	11.84	11.75		8	11.06	11.00	10.81	10.78
	9	11.47	11.59	11.72	11.59		10	11.19	11.06	10.87	10.84
	10	11.56	11.66	11.78	11.66		11	11.16	11.03	10.87	10.84
	11	11.50	11.59	11.72	11.59		12	11.12	11.03	10.87	10.84
	12	11.41	11.50	11.62	11.50		13	11.12	11.03	10.87	10.84
	13	11.47	11.56	11.69	11.56		14	10.97	10.91	10.78	10.75
	15	11.47	11.53	11.66	11.56		15	10.94	10.87	10.75	10.72
	16	11.41	11.47	11.59	11.47		17	10.84	10.78	10.66	10.62
	17	11.28	11.34	11.47	11.37		18	10.84	10.78	10.66	10.62
	18	11.34	11.41	11.53	11.44		19	10.84	10.78	10.66	10.62
	19	11.22	11.28	11.41	11.34		20	10.72	10.62	10.53	10.50
	20	11.28	11.34	11.47	11.41		21	10.75	10.66	10.59	10.56
	22	11.19	11.25	11.37	11.31		22	10.87	10.81	10.69	10.69
	23	11.22	11.25	11.37	11.34		24	10.78	10.72	10.62	10.59
	24	11.19	11.22	11.34	11.34		25	10.87	10.78	10.69	10.66
	25	11.25	11.25	11.41	11.37		26	10.91	10.78	10.69	10.66
	26	11.31	11.34	11.47	11.47		27	10.97	10.84	10.75	10.72
	27	11.34	11.37	11.50	11.47		28	10.94	10.81	10.72	10.69
	29	11.25	11.25	11.41	11.37		29	10.97	10.84	10.75	10.72
	30	11.25	11.25	11.37	11.37		31	10.84	10.75	10.72	10.72

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{8}$ of a penny.]

		Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.			Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1885.						1885.					
Sept.	1	10.78	10.69	10.62	10.62	Nov.	2	10.22	10.22	10.28	10.41
	2	10.69	10.59	10.59	10.59		3	10.25	10.25	10.34	10.44
	3	10.66	10.56	10.53	10.53		4	10.25	10.25	10.34	10.44
	4	10.66	10.59	10.56	10.56		5	10.19	10.19	10.28	10.37
	5	10.72	10.62	10.59	10.59		6	10.16	10.16	10.22	10.31
	7	10.69	10.59	10.56	10.56		7	10.09	10.09	10.19	10.25
	8	10.59	10.53	10.50	10.53		9	10.09	10.09	10.19	10.28
	9	10.62	10.53	10.53	10.53		10	10.16	10.19	10.25	10.37
	10	10.69	10.59	10.56	10.56		11	10.06	10.06	10.16	10.25
	11	10.69	10.59	10.56	10.56		12	10.12	10.12	10.22	10.31
	12	10.66	10.59	10.56	10.56		13	10.22	10.22	10.31	10.41
	14	10.66	10.56	10.56	10.56		14	10.16	10.16	10.22	10.31
	15	10.66	10.56	10.53	10.56		16	10.28	10.28	10.34	10.44
	16	10.66	10.56	10.56	10.56		17	10.22	10.22	10.28	10.37
	17	10.69	10.59	10.56	10.59		18	10.22	10.22	10.25	10.37
	18	10.72	10.66	10.62	10.62		19	10.22	10.22	10.25	10.34
	19	10.72	10.62	10.59	10.62		20	10.25	10.25	10.28	10.37
	21	10.75	10.66	10.66	10.66		21	10.28	10.28	10.31	10.37
	22	10.75	10.69	10.66	10.69		23	10.31	10.28	10.31	10.41
	23	10.72	10.66	10.66	10.66		24	10.34	10.31	10.34	10.44
	24	10.75	10.66	10.66	10.66		25	(†)	(†)	(†)	(†)
	25	10.72	10.66	10.66	10.66		26	10.34	10.31	10.34	10.41
	26	10.72	10.66	10.62	10.66		27	10.31	10.31	10.34	10.41
	28	10.78	10.72	10.72	10.72		28	10.31	10.28	10.31	10.41
	29	10.78	10.75	10.72	10.75		30	10.31	10.22	10.25	10.34
	30	10.81	10.81	10.75	10.75						
		Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.			Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.
Oct.	1	10.75	10.72	10.75	10.81	Dec.	1	10.16	10.19	10.25	10.34
	2	10.69	10.69	10.69	10.75		2	10.19	10.22	10.28	10.34
	3	10.78	10.75	10.78	10.84		3	10.12	10.16	10.25	10.31
	5	10.84	10.84	10.84	10.91		4	10.19	10.22	10.28	10.34
	6	10.78	10.75	10.78	10.84		5	10.12	10.16	10.22	10.28
	7	10.69	10.66	10.66	10.72		7	10.12	10.12	10.19	10.25
	8	10.69	10.66	10.69	10.75		8	10.12	10.12	10.19	10.25
	9	10.75	10.72	10.75	10.81		9	10.06	10.06	10.12	10.22
	10	10.78	10.75	10.75	10.81		10	10.09	10.09	10.19	10.25
	12	10.72	10.69	10.69	10.75		11	10.03	10.03	10.09	10.19
	13	10.69	10.66	10.66	10.72		12	10.03	10.03	10.12	10.19
	14	10.66	10.62	10.62	10.69		14	10.00	10.03	10.09	10.19
	15	10.62	10.62	10.62	10.66		15	9.94	9.94	10.00	10.09
	16	10.66	10.62	10.66	10.69		16	10.00	10.00	10.06	10.16
	17	10.72	10.69	10.69	10.75		17	10.00	10.00	10.06	10.16
	19	10.66	10.62	10.62	10.69		18	9.97	9.97	10.03	10.12
	20	10.62	10.56	10.59	10.62		19	9.97	9.97	10.03	10.12
	21	10.59	10.53	10.56	10.62		21	10.00	10.00	10.06	10.16
	22	10.56	10.56	10.56	10.62		22	9.94	9.94	10.00	10.09
	23	10.50	10.50	10.50	10.56		23	9.91	9.91	9.97	10.06
	24	10.53	10.50	10.53	10.56		24	9.87	9.87	9.94	10.03
	26	10.47	10.44	10.47	10.50		25	(†)	(†)	(†)	(†)
	27	10.34	10.34	10.34	10.41		26	(†)	(†)	(†)	(†)
	28	10.37	10.34	10.37	10.41		28	9.81	9.81	9.87	9.97
	29	10.34	10.31	10.31	10.37		29	9.78	9.78	9.84	9.94
	30	10.25	10.25	10.25	10.31		30	9.84	9.84	9.91	10.00
	31	10.25	10.22	10.25	10.31		31	9.84	9.84	9.91	9.97

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.		Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.	June-July delivery.
1886.					1886.				
Jan. 1	(†)	(†)	(†)	(†)	March 1	9.28	9.34	9.44	9.50
2	(†)	(†)	(†)	(†)	2	9.41	9.47	9.56	9.66
4	9.91	9.97	10.03	10.12	3	9.56	9.66	9.75	9.81
5	9.87	9.94	10.00	10.09	4	9.62	9.72	9.78	9.87
6	9.81	9.84	9.94	10.03	5	9.78	9.84	9.91	10.00
7	9.84	9.84	9.94	10.00	6	9.72	9.78	9.84	9.94
8	9.84	9.87	9.94	10.03	8	9.94	10.00	10.06	10.16
9	9.94	9.97	10.03	10.12	9	9.75	9.78	9.84	9.91
11	9.97	10.00	10.03	10.12	10	9.69	9.75	9.84	9.94
12	10.00	10.00	10.06	10.12	11	9.69	9.75	9.81	9.91
13	9.94	9.97	10.03	10.09	12	9.59	9.66	9.75	9.81
14	9.94	9.97	10.03	10.09	13	9.59	9.66	9.75	9.84
15	10.00	10.03	10.09	10.16	15	9.75	9.81	9.91	10.00
16	10.06	10.09	10.16	10.22	16	9.72	9.78	9.84	9.94
18	10.00	10.03	10.09	10.16	17	9.81	9.84	9.94	10.00
19	9.94	9.97	10.03	10.09	18	9.84	9.87	9.96	10.06
20	9.94	9.97	10.03	10.09	19	9.84	9.87	9.97	10.06
21	9.94	9.97	10.03	10.09	20	9.87	9.91	10.00	10.09
22	9.94	9.94	10.00	10.06	22	9.81	9.81	9.91	10.00
23	9.87	9.87	9.94	10.00	23	9.78	9.81	9.87	9.97
25	9.81	9.81	9.84	9.84	24	9.81	9.84	9.91	9.97
26	9.84	9.84	9.87	9.94	25	9.78	9.78	9.84	9.94
27	9.81	9.84	9.87	9.94	26	9.81	9.81	9.91	9.97
28	9.84	9.87	9.91	9.97	27	9.78	9.78	9.84	9.94
29	9.91	9.91	9.97	10.03	29	9.78	9.78	9.84	9.94
30	9.81	9.81	9.87	9.94	30	9.72	9.72	9.81	9.87
					31	9.78	9.81	9.87	9.97
	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.		Apr.-May delivery.	May-June delivery.	June-July delivery.	July-Aug. delivery.
Feb. 1	9.78	9.81	9.87	9.97	April 1	9.84	9.94	10.00	10.06
2	9.81	9.84	9.91	9.97	2	9.87	9.94	10.00	10.06
3	9.78	9.81	9.87	9.94	3	9.91	9.97	10.03	10.09
4	9.84	9.84	9.91	10.00	5	9.94	10.00	10.06	10.12
5	9.81	9.84	9.91	9.97	6	10.00	10.03	10.09	10.16
6	9.84	9.84	9.91	9.97	7	9.97	10.03	10.09	10.12
8	9.78	9.81	9.87	9.94	8	10.00	10.03	10.09	10.16
9	9.75	9.75	9.78	9.87	9	10.06	10.09	10.16	10.22
10	9.72	9.75	9.78	9.84	10	10.03	10.03	10.16	10.22
11	9.72	9.72	9.75	9.81	12	10.12	10.12	10.19	10.25
12	9.75	9.75	9.81	9.87	13	10.09	10.12	10.19	10.25
13	9.72	9.75	9.78	9.84	14	10.06	10.06	10.12	10.19
15	9.75	9.75	9.78	9.84	15	10.03	10.03	10.09	10.16
16	9.66	9.69	9.72	9.78	16	10.03	10.03	10.09	10.16
17	9.62	9.62	9.69	9.75	17	10.03	10.03	10.09	10.16
18	9.56	9.56	9.62	9.69	19	10.09	10.09	10.16	10.22
19	9.53	9.53	9.59	9.66	20	10.03	10.03	10.09	10.16
20	9.47	9.47	9.53	9.59	21	10.06	10.06	10.12	10.16
22	9.47	9.47	9.53	9.62	22	10.03	10.03	10.09	10.12
23	9.50	9.50	9.53	9.62	23	(†)	(†)	(†)	(†)
24	9.47	9.47	9.53	9.59	24	(†)	(†)	(†)	(†)
25	9.41	9.41	9.47	9.53	25	(†)	(†)	(†)	(†)
26	9.37	9.37	9.41	9.50	27	10.16	10.16	10.19	10.25
27 .....	.....	9.28	9.34	9.41	28	10.12	10.12	10.16	10.22
					29	10.16	10.16	10.19	10.22
					30	10.19	10.19	10.25	10.31

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{8}$ "points" (hundredths of a cent) to $\frac{1}{64}$ of a penny.]

		May-June delivery.	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.			July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.
1886.						1886.					
May	1	10.22	10.25	10.31	10.37	July	1	10.34	10.34	10.22	10.09
	3	10.22	10.25	10.28	10.34		2	(†)	(†)	(†)	(†)
	4	10.19	10.22	10.25	10.28		3	10.37	10.37	10.22	10.09
	5	10.22	10.22	10.28	10.31		5	10.47	10.47	10.34	10.22
	6	10.25	10.25	10.28	10.31		6	10.44	10.44	10.41	10.19
	7	10.19	10.19	10.22	10.28		7	10.47	10.47	10.41	10.19
	8	10.12	10.12	10.19	10.22		8	10.63	10.63	10.41	10.28
	10	10.16	10.16	10.22	10.25		9	10.59	10.59	10.47	10.34
	11	10.12	10.12	10.16	10.19		10	10.56	10.56	10.44	10.28
	12	(†)	(†)	(†)	(†)		12	10.50	10.50	10.37	10.25
	13	10.06	10.06	10.12	10.16		13	10.50	10.50	10.37	10.22
	14	10.03	10.03	10.06	10.09		14	10.44	10.44	10.34	10.19
	15	10.00	10.00	10.03	10.09		15	10.44	10.44	10.31	10.12
	17	9.94	9.94	10.00	10.03		16	10.47	10.47	10.34	10.19
	18	10.00	10.00	10.06	10.09		17	10.44	10.44	10.31	10.16
	19	10.00	10.00	10.03	10.09		19	10.44	10.44	10.31	10.16
	20	10.09	10.09	10.12	10.19		20	10.41	10.41	10.28	10.16
	21	10.09	10.09	10.12	10.16		21	10.44	10.44	10.31	10.19
	22	10.09	10.09	10.12	10.16		22	10.56	10.56	10.44	10.28
	24	10.12	10.12	10.16	10.19		23	10.47	10.47	10.34	10.22
	25	10.12	10.12	10.12	10.16		24	10.50	10.50	10.37	10.25
	26	10.16	10.16	10.19	10.22		26	10.47	10.47	10.34	10.22
	27	10.09	10.09	10.12	10.16		27	10.41	10.41	10.28	10.19
	28	10.06	10.06	10.12	10.16		28	10.47	10.47	10.34	10.22
	29	10.09	10.09	10.12	10.16		29	10.44	10.44	10.34	10.22
	31	10.12	10.12	10.16	10.19		30	10.47	10.47	10.34	10.25
							31	(†)	(†)	(†)	(†)
		June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.			Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.
June	1	10.09	10.12	10.19	10.06	Aug.	2	(†)	(†)	(†)	(†)
	2	10.12	10.12	10.19	10.06		3	10.41	10.28	10.19	10.16
	3	10.16	10.16	10.19	10.09		4	10.34	10.22	10.12	10.09
	4	10.09	10.12	10.16	10.06		5	10.34	10.22	10.12	10.09
	5	10.16	10.16	10.19	10.09		6	10.31	10.22	10.12	10.09
	7	10.16	10.16	10.19	10.09		7	10.34	10.22	10.12	10.09
	8	10.12	10.16	10.16	10.06		9	10.28	10.19	10.09	10.06
	9	10.16	10.16	10.19	10.09		10	10.22	10.12	10.03	10.00
	10	10.16	10.19	10.22	10.09		11	10.28	10.19	10.12	10.09
	11	10.12	10.16	10.19	10.06		12	10.22	10.12	10.06	10.03
	12	(†)	(†)	(†)	(†)		13	10.28	10.19	10.12	10.09
	14	(†)	(†)	(†)	(†)		14	10.28	10.22	10.16	10.12
	15	(†)	(†)	(†)	(†)		16	10.31	10.22	10.16	10.12
	16	10.06	10.09	10.12	10.03		17	10.31	10.22	10.16	10.12
	17	10.06	10.06	10.09	10.00		18	10.34	10.28	10.19	10.16
	18	10.12	10.12	10.16	10.06		19	10.25	10.16	10.12	10.09
	19	10.09	10.12	10.16	10.03		20	10.22	10.12	10.09	10.06
	21	10.09	10.09	10.12	10.03		21	10.19	10.09	10.03	10.00
	22	10.12	10.12	10.16	10.06		23	10.12	10.03	9.97	9.94
	23	10.16	10.16	10.19	10.03		24	10.16	10.09	10.00	9.97
	24	10.19	10.19	10.22	10.09		25	10.09	10.00	9.94	9.91
	25	10.16	10.16	10.19	10.09		26	10.12	10.03	9.97	9.94
	26	10.19	10.19	10.22	10.09		27	10.16	10.06	10.00	9.97
	28	10.25	10.25	10.25	10.16		28	10.19	10.09	10.00	9.97
	29	10.28	10.28	10.28	10.19		30	10.12	10.03	9.97	9.94
	30	10.25	10.28	10.28	10.19		31	10.16	10.03	9.94	9.91

† Holiday.

DAILY PRICES OF COTTON "FUTURES."

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Daily prices of cotton "futures" in Liverpool, 1880 to 1893.[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{8}$ of a penny.]

		Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.			Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1886.						1886.					
Sept.	1	10.09	10.00	9.97	9.97	Nov.	1	9.81	9.81	9.81	9.84
	2	10.03	9.94	9.91	9.91		2	9.87	9.84	9.87	9.91
	3	10.06	9.94	9.94	9.94		3	9.84	9.84	9.84	9.87
	4	10.09	9.97	9.97	9.97		4	9.81	9.78	9.78	9.84
	6	10.19	10.03	10.00	10.00		5	9.84	9.81	9.81	9.84
	7	10.12	10.00	9.97	9.97		6	9.81	9.78	9.78	9.81
	8	10.09	9.97	9.94	9.94		8	9.78	9.78	9.78	9.81
	9	10.12	10.00	9.97	9.97		9	9.84	9.81	9.81	9.84
	10	10.16	10.03	10.00	10.00		10	9.87	9.84	9.84	9.87
	11	10.12	10.00	9.97	9.97		11	9.91	9.87	9.87	9.91
	13	10.12	10.00	9.97	9.97		12	9.97	9.94	9.94	9.97
	14	10.22	10.06	10.03	10.03		13	10.09	10.03	10.03	10.06
	15	10.25	10.09	10.06	10.06		15	10.09	10.03	10.03	10.06
	16	10.25	10.09	10.06	10.06		16	10.09	10.00	10.00	10.03
	17	10.25	10.09	10.06	10.06		17	10.03	9.97	9.97	10.00
	18	10.25	10.12	10.06	10.06		18	10.03	10.00	10.00	10.03
	20	10.31	10.19	10.12	10.12		19	10.06	10.03	10.03	10.06
	21	10.41	10.25	10.19	10.19		20	10.09	10.06	10.06	10.09
	22	10.34	10.19	10.12	10.12		22	10.12	10.06	10.06	10.09
	23	10.31	10.16	10.09	10.09		23	10.06	10.03	10.03	10.06
	24	10.41	10.25	10.19	10.19		24	10.03	10.00	10.00	10.03
	25	10.41	10.22	10.16	10.16		25	10.06	10.03	10.03	10.03
	27	10.56	10.37	10.28	10.28		26	10.09	10.03	10.03	10.06
	28	10.53	10.34	10.28	10.28		27	10.06	10.03	10.03	10.03
	29	10.47	10.28	10.22	10.22		29	10.06	10.00	10.00	10.03
	30	10.56	10.31	10.25	10.25		30	10.09	10.00	10.00	10.03
		Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.			Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.
1886.						1886.					
Oct.	1	10.22	10.19	10.16	10.16	Dec.	1	10.03	10.00	10.03	10.09
	2	10.25	10.19	10.19	10.19		2	10.06	10.06	10.06	10.09
	4	10.22	10.16	10.16	10.16		3	10.09	10.09	10.09	10.06
	5	10.12	10.09	10.06	10.06		4	10.09	10.09	10.09	10.12
	6	10.12	10.09	10.09	10.09		6	10.19	10.19	10.19	10.25
	7	10.16	10.12	10.09	10.09		7	10.25	10.25	10.28	10.34
	8	10.06	10.03	10.03	10.03		8	10.25	10.25	10.28	10.34
	9	10.00	9.94	9.94	9.94		9	10.37	10.37	10.37	10.44
	11	10.00	9.97	9.94	9.94		10	10.44	10.44	10.44	10.50
	12	9.97	9.94	9.91	9.94		11	10.44	10.44	10.44	10.50
	13	10.00	9.97	9.97	9.97		13	10.37	10.37	10.41	10.44
	14	10.03	9.97	9.97	9.97		14	10.41	10.41	10.44	10.47
	15	10.03	9.97	9.97	9.97		15	10.34	10.34	10.37	10.41
	16	10.06	10.03	10.00	10.00		16	10.37	10.37	10.41	10.44
	18	10.09	10.03	10.03	10.03		17	10.34	10.34	10.37	10.44
	19	10.00	9.97	9.97	9.97		18	10.34	10.34	10.37	10.41
	20	10.03	10.00	9.97	9.97		20	10.31	10.31	10.34	10.37
	21	10.06	9.97	9.97	9.97		21	10.31	10.35	10.35	10.31
	22	10.00	9.91	9.87	9.87		22	10.34	10.34	10.37	10.44
	23	9.97	9.87	9.84	9.84		23	10.34	10.34	10.34	10.31
	25	9.97	9.87	9.84	9.84		24	10.34	10.34	10.34	10.41
	26	9.94	9.84	9.81	9.81		25	(†)	(†)	(†)	(†)
	27	9.94	9.81	9.81	9.81		27	(†)	(†)	(†)	(†)
	28	9.97	9.87	9.87	9.87		28	10.31	10.31	10.31	10.34
	29	9.97	9.87	9.84	9.94		29	10.34	10.31	10.34	10.41
	30	9.94	9.84	9.81	9.81		30	10.37	10.37	10.41	10.44
							31	10.37	10.37	10.37	10.44

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{32}$ of a penny.]

	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.		Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.	June-July delivery.
1887.					1887.				
Jan. 1	(†)	(†)	(†)	(†)	Mar. 1	10.31	10.34	10.41	10.47
3	(†)	(†)	(†)	(†)	2	10.31	10.34	10.41	10.47
4	10.50	10.50	10.53	10.59	3	10.37	10.41	10.44	10.50
5	10.44	10.44	10.47	10.53	4	10.37	10.41	10.44	10.50
6	10.50	10.50	10.56	10.59	5	10.50	10.50	10.56	10.62
7	10.47	10.47	10.50	10.53	7	10.50	10.50	10.53	10.59
8	10.41	10.41	10.44	10.47	8	10.53	10.53	10.56	10.62
10	10.44	10.44	10.47	10.50	9	10.50	10.50	10.53	10.59
11	10.44	10.41	10.44	10.47	10	10.56	10.56	10.62	10.66
12	10.41	10.41	10.44	10.47	11	10.53	10.53	10.56	10.62
13	10.44	10.44	10.47	10.50	12	10.56	10.56	10.59	10.66
14	10.41	10.41	10.44	10.47	14	10.53	10.53	10.56	10.62
15	10.41	10.41	10.44	10.47	15	10.56	10.56	10.59	10.66
17	10.37	10.37	10.41	10.44	16	10.62	10.62	10.66	10.69
18	10.34	10.34	10.37	10.41	17	10.72	10.72	10.75	10.78
19	10.34	10.34	10.37	10.41	18	10.75	10.75	10.75	10.78
20	10.34	10.34	10.37	10.41	19	10.78	10.78	10.81	10.84
21	10.34	10.34	10.37	10.41	21	10.81	10.81	10.84	10.87
22	10.34	10.34	10.37	10.41	22	10.78	10.78	10.81	10.84
24	10.34	10.34	10.37	10.41	23	10.81	10.81	10.84	10.87
25	10.34	10.34	10.37	10.41	24	10.87	10.87	10.94	10.97
26	10.31	10.31	10.34	10.37	25	10.87	10.87	10.91	10.94
27	10.31	10.31	10.34	10.34	26	10.91	10.91	10.97	11.00
28	10.28	10.28	10.31	10.34	28	11.09	11.09	11.12	11.19
29	10.25	10.25	10.28	10.31	29	11.22	11.22	11.25	11.28
31	10.19	10.16	10.19	10.22	30	11.19	11.19	11.22	11.28
					31	11.12	11.16	11.22	11.25
	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.		Apr.-May delivery.	May-June delivery.	June-July delivery.	July-Aug. delivery.
Feb 1	10.16	10.19	10.22	10.28	Apr. 1	11.34	11.41	11.44	11.50
2	10.22	10.28	10.31	10.37	2	11.31	11.37	11.44	11.47
3	10.19	10.22	10.25	10.31	4	11.16	11.22	11.28	11.34
4	10.16	10.19	10.25	10.31	5	11.25	11.31	11.37	11.44
5	10.19	10.22	10.28	10.34	6	11.16	11.22	11.25	11.31
7	10.12	10.16	10.19	10.25	7	11.16	11.19	11.25	11.31
8	10.16	10.19	10.25	10.31	8	(†)	(†)	(†)	(†)
9	10.12	10.16	10.22	10.28	9	(†)	(†)	(†)	(†)
10	10.25	10.28	10.34	10.41	11	(†)	(†)	(†)	(†)
11	10.22	10.25	10.31	10.37	12	11.31	11.34	11.41	11.47
12	10.22	10.28	10.31	10.37	13	11.31	11.34	11.41	11.47
14	10.28	10.31	10.37	10.44	14	11.31	11.34	11.41	11.47
15	10.25	10.28	10.31	10.37	15	11.28	11.31	11.37	11.44
16	10.22	10.25	10.28	10.34	16	11.22	11.25	11.31	11.37
17	10.22	10.25	10.28	10.34	18	11.19	11.22	11.28	11.34
18	10.25	10.28	10.28	10.34	19	11.12	11.12	11.19	11.25
19	10.31	10.31	10.37	10.41	20	11.12	11.16	11.22	11.28
21	10.31	10.31	10.34	10.41	21	11.16	11.19	11.25	11.31
22	10.28	10.28	10.34	10.37	22	11.16	11.16	11.22	11.28
23	10.31	10.31	10.37	10.44	23	11.12	11.12	11.19	11.25
24	10.28	10.28	10.31	10.37	25	11.09	11.09	11.16	11.22
25	10.31	10.31	10.34	10.41	26	11.16	11.16	11.22	11.28
26	10.31	10.31	10.34	10.41	27	11.16	11.16	11.22	11.28
28	10.31	10.28	10.31	10.37	28	11.25	11.25	11.31	11.37
					29	11.31	11.31	11.37	11.44
					30	11.31	11.31	11.37	11.44

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

		May-June delivery.	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.			July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.
1887.						1887.					
May	2	11.44	11.47	11.53	11.59	July	1	11.84	11.84	11.22	10.91
	3	11.37	11.37	11.44	11.50		2	11.84	11.87	11.22	10.91
	4	11.41	11.44	11.50	11.53		4	11.81	11.81	11.19	10.87
	5	11.44	11.44	11.50	11.56		5	11.72	11.72	11.09	10.78
	6	11.41	11.44	11.47	11.53		6	11.72	11.62	11.00	10.69
	7	11.41	11.41	11.47	11.50		7	11.69	11.69	11.03	10.75
	9	11.34	11.34	11.41	11.44		8	11.62	11.62	10.97	10.66
	10	11.31	11.31	11.37	11.41		9	11.62	11.59	10.94	10.66
	11	11.37	11.37	11.44	11.47		11	11.56	11.53	10.87	10.62
	12	11.37	11.41	11.44	11.47		12	11.31	11.28	10.69	10.44
	13	11.44	11.44	11.50	11.53		13	11.31	11.31	10.72	10.50
	14	11.44	11.44	11.47	11.50		14	11.37	11.37	10.81	10.56
	16	11.47	11.47	11.50	11.53		15	11.22	11.19	10.66	10.41
	17	11.47	11.47	11.53	11.56		16	11.31	11.31	10.78	10.50
	18	11.53	11.53	11.59	11.62		18	11.06	11.06	10.69	10.44
	19	11.59	11.59	11.62	11.66		19	11.19	11.19	10.78	10.53
	20	11.50	11.53	11.56	11.59		20	11.22	11.19	10.81	10.53
	21	11.53	11.53	11.59	11.62		21	11.25	11.25	10.84	10.53
	23	11.50	11.53	11.56	11.59		22	11.22	11.22	10.78	10.50
	24	11.53	11.56	11.59	11.62		23	11.19	11.16	10.75	10.47
	25	11.56	11.59	11.62	11.66		25	11.00	11.00	10.56	10.34
	26	11.56	11.56	11.62	11.66		26	10.94	10.91	10.53	10.31
	27	11.62	11.62	11.69	11.72		27	11.03	11.00	10.62	10.37
	28	(†)	(†)	(†)	(†)		28	11.03	11.00	10.59	10.31
	30	(†)	(†)	(†)	(†)		29	10.87	10.81	10.44	10.19
	31	(†)	(†)	(†)	(†)		30	(†)	(†)	(†)	(†)
		June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.			Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.
June	1	11.78	11.81	11.84	11.47	Aug.	1	(†)	(†)	(†)	(†)
	2	11.84	11.87	11.91	11.53		2	10.84	10.47	10.25	10.19
	3	11.84	11.87	11.91	11.53		3	10.69	10.34	10.12	10.06
	4	11.97	12.00	12.00	11.56		4	10.84	10.47	10.28	10.22
	6	12.03	12.06	12.09	11.62		5	10.78	10.44	10.25	10.19
	7	11.94	12.00	12.03	11.56		6	10.81	10.47	10.25	10.19
	8	12.03	12.06	12.09	11.66		8	10.78	10.47	10.25	10.19
	9	11.94	12.00	12.03	11.56		9	10.75	10.44	10.22	10.16
	10	11.94	12.00	12.03	11.56		10	10.78	10.47	10.28	10.19
	11	11.91	11.94	11.97	11.47		11	10.69	10.37	10.19	10.12
	13	11.97	12.00	12.03	11.53		12	10.69	10.37	10.19	10.12
	14	11.94	11.97	12.00	11.47		13	10.66	10.37	10.19	10.09
	15	11.87	11.87	11.91	11.41		15	10.59	10.31	10.12	10.03
	16	11.91	11.94	11.97	11.44		16	10.62	10.34	10.19	10.09
	17	11.87	11.91	11.94	11.41		17	10.59	10.31	10.12	10.03
	18	11.78	11.81	11.84	11.31		18	10.66	10.37	10.16	10.06
	20	(†)	(†)	(†)	(†)		19	10.69	10.41	10.19	10.09
	21	(†)	(†)	(†)	(†)		20	10.81	10.50	10.28	10.19
	22	11.62	11.66	11.69	11.16		22	10.81	10.50	10.31	10.22
	23	11.66	11.69	11.72	11.19		23	10.78	10.44	10.22	10.16
	24	11.69	11.72	11.75	11.22		24	10.75	10.41	10.22	10.12
	25	11.78	11.81	11.84	11.28		25	10.72	10.37	10.19	10.16
	27	11.75	11.75	11.78	11.22		26	10.66	10.31	10.12	10.09
	28	11.72	11.75	11.78	11.19		27	10.72	10.41	10.19	10.16
	29	11.75	11.75	11.78	11.19		29	10.72	10.37	10.16	10.09
	30	11.81	11.84	11.87	11.25		30	10.69	10.34	10.16	10.09
							31	10.72	10.37	10.19	10.12

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "poins" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

		Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.			Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1887.						1887.					
Sept.	1	10.47	10.28	10.22	10.19	Nov.	1	10.41	10.41	10.41	10.44
	2	10.47	10.28	10.25	10.22		2	10.41	10.37	10.37	10.41
	3	10.41	10.25	10.19	10.16		3	10.41	10.37	10.37	10.41
	5	10.34	10.16	10.09	10.09		4	10.34	10.31	10.31	10.34
	6	10.37	10.22	10.16	10.12		5	10.44	10.41	10.41	10.44
	7	10.41	10.22	10.19	10.16		7	10.62	10.59	10.59	10.62
	8	10.37	10.22	10.16	10.12		8	10.66	10.62	10.62	10.66
	9	10.34	10.19	10.12	10.12		9	10.81	10.78	10.78	10.81
	10	10.37	10.22	10.16	10.16		10	10.78	10.75	10.72	10.75
	12	10.47	10.34	10.28	10.28		11	11.22	11.16	11.16	11.19
	13	10.37	10.28	10.22	10.22		12	11.06	11.06	11.03	11.06
	14	10.44	10.31	10.28	10.25		14	11.19	11.12	11.12	11.16
	15	10.37	10.22	10.19	10.16		15	11.03	10.97	10.97	11.00
	16	10.41	10.28	10.25	10.25		16	11.03	11.00	10.97	11.00
	17	10.41	10.28	10.25	10.22		17	11.06	11.03	11.03	11.03
	19	10.41	10.28	10.25	10.25		18	10.91	10.87	10.84	10.87
	20	10.41	10.25	10.22	10.22		19	10.97	10.94	10.94	10.97
	21	10.37	10.25	10.19	10.19		21	10.84	10.81	10.81	10.81
	22	10.37	10.22	10.19	10.19		22	10.94	10.87	10.87	10.91
	23	10.31	10.16	10.12	10.12		23	11.00	10.97	10.97	11.00
	24	10.28	10.12	10.09	10.09		24	10.97	10.94	10.94	10.97
	26	10.22	10.09	10.06	10.06		25	11.06	11.03	11.03	11.03
	27	10.16	10.06	10.03	10.03		26	11.12	11.09	11.09	11.12
	28	10.16	10.06	10.03	10.03		28	11.06	11.03	11.03	11.06
	29	10.12	10.03	10.00	10.00		29	11.06	11.03	11.03	11.06
	30	10.09	10.00	10.00	10.00		30	11.19	11.22	11.19	11.22
		Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.			Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.
1887.						1887.					
Oct.	1	9.97	9.94	9.94	9.94	Dec.	1	11.22	11.22	11.25	11.28
	3	9.94	9.91	9.91	9.91		2	11.22	11.22	11.25	11.28
	4	10.00	9.97	9.97	9.97		3	11.06	11.06	11.09	11.16
	5	10.03	10.00	10.00	10.03		5	11.06	11.06	11.12	11.16
	6	10.06	10.03	10.03	10.03		6	10.97	11.00	11.06	11.09
	7	10.16	10.12	10.12	10.12		7	11.03	11.06	11.09	11.16
	8	10.19	10.06	10.06	10.06		8	11.06	11.09	11.12	11.19
	10	10.16	10.12	10.12	10.12		9	11.00	11.00	11.03	11.06
	11	10.22	10.16	10.16	10.19		10	11.06	11.09	11.12	11.19
	12	10.16	10.12	10.12	10.12		12	11.06	11.06	11.09	11.16
	13	10.25	10.22	10.22	10.22		13	11.16	11.19	11.22	11.28
	14	10.31	10.28	10.28	10.28		14	11.19	11.22	11.28	11.34
	15	10.34	10.28	10.28	10.28		15	11.25	11.25	11.31	11.37
	17	10.28	10.25	10.25	10.25		16	11.31	11.34	11.37	11.44
	18	10.22	10.19	10.19	10.19		17	11.25	11.25	11.28	11.34
	19	10.31	10.28	10.28	10.28		19	11.28	11.28	11.34	11.41
	20	10.34	10.31	10.31	10.31		20	11.19	11.19	11.25	11.28
	21	10.37	10.34	10.34	10.34		21	11.25	11.25	11.28	11.34
	22	10.37	10.31	10.31	10.31		22	11.19	11.19	11.25	11.28
	24	10.41	10.34	10.34	10.34		23	11.22	11.22	11.25	11.28
	25	10.34	10.28	10.28	10.28		24	(†)	(†)	(†)	(†)
	26	10.41	10.34	10.34	10.34		26	(†)	(†)	(†)	(†)
	27	10.47	10.41	10.41	10.41		27	11.31	11.31	11.34	11.37
	28	10.44	10.34	10.34	10.34		28	11.31	11.31	11.34	11.41
	29	10.41	10.31	10.31	10.31		29	11.31	11.31	11.34	11.37
	31	10.41	10.34	10.34	10.34		30	11.31	11.31	11.34	11.41
							31	(†)	(†)	(†)	(†)

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{64}$ of a penny.]

		Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.			Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.	June-July delivery.
1888.						1888.					
Jan.	2	(†)	(†)	(†)	(†)	Mar.	1	11. 06	11. 09	11. 16	11. 25
	3	11. 31	11. 47	11. 41	11. 47		2	10. 97	11. 03	11. 06	11. 12
	4	11. 25	11. 28	11. 31	11. 37		3	10. 91	10. 97	11. 03	11. 09
	5	11. 16	11. 19	11. 22	11. 28		5	10. 84	10. 87	10. 91	10. 97
	6	11. 22	11. 25	11. 31	11. 34		6	10. 75	10. 78	10. 84	10. 87
	7	11. 09	11. 12	11. 19	11. 22		7	10. 66	10. 72	10. 75	10. 81
	9	11. 06	11. 09	11. 16	11. 19		8	10. 66	10. 69	10. 72	10. 78
	10	11. 03	11. 06	11. 09	11. 16		9	10. 75	10. 78	10. 84	10. 91
	11	11. 03	11. 06	11. 09	11. 16		10	10. 69	10. 72	10. 75	10. 81
	12	11. 09	11. 12	11. 16	11. 22		12	10. 78	10. 78	10. 84	10. 91
	13	11. 06	11. 09	11. 12	11. 16		13	10. 78	10. 81	10. 84	10. 91
	14	11. 06	11. 09	11. 12	11. 16		14	10. 72	10. 75	10. 78	10. 84
	16	11. 22	11. 22	11. 25	11. 31		15	10. 66	10. 69	10. 72	10. 75
	17	11. 22	11. 25	11. 28	11. 34		16	10. 69	10. 69	10. 75	10. 78
	18	11. 19	11. 19	11. 22	11. 28		17	10. 59	10. 62	10. 69	10. 72
	19	11. 16	11. 19	11. 22	11. 25		19	10. 59	10. 59	10. 66	10. 69
	20	11. 22	11. 22	11. 28	11. 31		20	10. 59	10. 59	10. 66	10. 69
	21	11. 19	11. 19	11. 19	11. 28		21	10. 50	10. 50	10. 56	10. 59
	23	11. 19	11. 22	11. 25	11. 31		22	10. 56	10. 56	10. 62	10. 66
	24	11. 16	11. 19	11. 22	11. 28		23	10. 56	10. 56	10. 62	10. 66
	25	11. 16	11. 16	11. 22	11. 25		24	10. 50	10. 50	10. 56	10. 59
	26	11. 25	11. 25	11. 31	11. 34		26	10. 44	10. 44	10. 47	10. 53
	27	11. 25	11. 25	11. 31	11. 34		27	10. 50	10. 53	10. 56	10. 59
	28	11. 19	11. 19	11. 25	11. 28		28	10. 59	10. 59	10. 66	10. 69
	30	11. 16	11. 16	11. 22	11. 28		29	10. 69	10. 66	10. 72	10. 75
	31	11. 12	11. 12	11. 19	11. 22		30	(†)	(†)	(†)	(†)
							31	(†)	(†)	(†)	(†)
		Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.			Apr.-May delivery.	May-June delivery.	June-July delivery.	July-Aug. delivery.
Feb.	1	11. 09	11. 16	11. 19	11. 25	Apr.	2	(†)	(†)	(†)	(†)
	2	11. 03	11. 09	11. 16	11. 22		3	10. 50	10. 56	10. 59	10. 62
	3	11. 06	11. 12	11. 19	11. 25		4	10. 50	10. 56	10. 59	10. 62
	4	11. 00	11. 06	11. 12	11. 19		5	10. 50	10. 53	10. 59	10. 62
	6	11. 03	11. 09	11. 16	11. 22		6	10. 50	10. 56	10. 59	10. 62
	7	10. 97	11. 03	11. 09	11. 16		7	10. 41	10. 47	10. 50	10. 56
	8	10. 97	11. 03	11. 09	11. 16		9	10. 50	10. 56	10. 59	10. 66
	9	11. 06	11. 12	11. 19	11. 22		10	10. 50	10. 53	10. 56	10. 62
	10	11. 06	11. 12	11. 19	11. 25		11	10. 53	10. 56	10. 59	10. 66
	11	11. 03	11. 09	11. 12	11. 19		12	10. 47	10. 53	10. 56	10. 62
	13	11. 06	11. 12	11. 19	11. 25		13	10. 47	10. 50	10. 56	10. 59
	14	11. 03	11. 09	11. 16	11. 22		14	10. 50	10. 53	10. 56	10. 62
	15	11. 09	11. 16	11. 19	11. 25		16	10. 53	10. 56	10. 59	10. 66
	16	11. 09	11. 16	11. 22	11. 25		17	10. 47	10. 50	10. 53	10. 59
	17	11. 09	11. 12	11. 19	11. 25		18	10. 50	10. 53	10. 56	10. 59
	18	11. 09	11. 12	11. 16	11. 22		19	10. 47	10. 50	10. 53	10. 59
	20	11. 03	11. 06	11. 12	11. 16		20	10. 53	10. 53	10. 59	10. 62
	21	11. 06	11. 09	11. 12	11. 19		21	10. 53	10. 56	10. 59	10. 66
	22	11. 03	11. 06	11. 12	11. 16		23	10. 59	10. 59	10. 66	10. 69
	23	11. 03	11. 03	11. 09	11. 16		24	10. 56	10. 56	10. 62	10. 66
	24	11. 03	11. 03	11. 09	11. 16		25	10. 59	10. 59	10. 62	10. 69
	25	11. 06	11. 09	11. 12	11. 19		26	10. 66	10. 66	10. 69	10. 75
	27	11. 09	11. 09	11. 16	11. 19		27	10. 62	10. 62	10. 69	10. 72
	28	11. 00	11. 00	11. 06	11. 12		28	10. 66	10. 66	10. 72	10. 75
	29	11. 00	11. 00	11. 06	11. 12		30	10. 69	10. 69	10. 72	10. 75

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

	May-June delivery.	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.		July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.
1888.					1888.				
May. 1	10.72	10.78	10.81	10.81	July 2	10.94	10.87	10.59	10.44
2	10.78	10.81	10.87	10.84	3	11.00	10.94	10.62	10.47
3	10.75	10.78	10.81	10.81	4	11.00	10.94	10.66	10.50
4	10.81	10.84	10.87	10.84	5	11.03	10.97	10.66	10.50
5	10.84	10.84	10.87	10.87	6	10.97	10.91	10.59	10.44
7	10.78	10.78	10.81	10.81	7	10.91	10.87	10.56	10.41
8	10.75	10.78	10.81	10.81	9	10.94	10.87	10.56	10.41
9	10.75	10.75	10.75	10.78	10	10.97	10.94	10.62	10.44
10	10.78	10.81	10.84	10.81	11	11.00	10.94	10.66	10.47
11	10.72	10.75	10.75	10.75	12	11.00	10.94	10.62	10.47
12	10.69	10.69	10.72	10.69	13	11.00	10.94	10.62	10.44
14	10.69	10.72	10.72	10.72	14	10.97	10.91	10.59	10.44
15	10.62	10.66	10.69	10.66	16	10.97	10.91	10.62	10.44
16	10.66	10.69	10.72	10.69	17	10.97	10.87	10.59	10.41
17	10.69	10.69	10.72	10.69	18	11.00	10.91	10.59	10.44
18	10.69	10.72	10.72	10.72	19	10.94	10.94	10.62	10.44
19	(†)	(†)	(†)	(†)	20	11.00	10.91	10.56	10.41
21	(†)	(†)	(†)	(†)	21	11.00	10.87	10.56	10.37
22	(†)	(†)	(†)	(†)	23	11.00	10.87	10.56	10.37
23	10.75	10.75	10.78	10.75	24	10.97	10.84	10.53	10.37
24	10.78	10.78	10.81	10.78	25	10.91	10.78	10.47	10.31
25	10.75	10.75	10.78	10.75	26	10.97	10.84	10.53	10.34
26	10.75	10.75	10.75	10.75	27	10.97	10.84	10.53	10.31
28	10.75	10.75	10.75	10.72	28	11.03	10.87	10.56	10.37
29	10.75	10.75	10.75	10.72	30	11.09	10.94	10.59	10.37
30	10.75	10.75	10.78	10.75	31	11.06	10.91	10.56	10.37
31	10.75	10.78	10.78	10.75					
	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.		Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.
June 1	10.78	10.78	10.75	10.47	Aug. 1	10.91	10.53	10.34	10.31
2	10.72	10.75	10.72	10.41	2	10.94	10.59	10.41	10.34
4	10.72	10.72	10.69	10.41	3	10.94	10.59	10.44	10.37
5	10.72	10.75	10.72	10.41	4	(†)	(†)	(†)	(†)
6	10.69	10.72	10.69	10.41	6	(†)	(†)	(†)	(†)
7	10.72	10.72	10.69	10.41	7	11.00	10.59	10.41	10.37
8	10.72	10.72	10.72	10.41	8	11.03	10.62	10.47	10.41
9	10.78	10.78	10.78	10.47	9	11.09	10.69	10.50	10.47
11	10.84	10.84	10.81	10.50	10	11.06	10.62	10.47	10.44
12	10.78	10.78	10.78	10.47	11	11.03	10.62	10.44	10.41
13	10.78	10.78	10.75	10.44	13	11.00	10.62	10.44	10.37
14	10.81	10.81	10.78	10.47	14	11.06	10.66	10.50	10.44
15	10.81	10.81	10.78	10.47	15	11.00	10.59	10.44	10.37
16	10.84	10.81	10.81	10.50	16	10.97	10.59	10.44	10.37
18	10.84	10.81	10.81	10.50	17	10.97	10.59	10.44	10.37
19	10.87	10.87	10.84	10.53	18	10.87	10.56	10.41	10.34
20	10.91	10.91	10.87	10.56	20	10.87	10.56	10.41	10.34
21	10.94	10.94	10.91	10.56	21	10.84	10.53	10.41	10.34
22	10.94	10.94	10.91	10.56	22	10.87	10.56	10.41	10.37
23	11.00	11.00	10.94	10.59	23	10.91	10.59	10.44	10.37
25	11.03	11.05	10.97	10.62	24	10.91	10.59	10.44	10.41
26	11.03	11.00	10.97	10.66	25	11.00	10.62	10.47	10.41
27	11.00	10.97	10.91	10.59	27	11.06	10.66	10.47	10.41
28	11.00	10.94	10.87	10.59	28	11.09	10.69	10.50	10.44
29	10.97	10.94	10.87	10.59	29	11.12	10.69	10.50	10.44
30	11.00	10.97	10.91	10.59	30	11.09	10.66	10.47	10.41
					31	11.12	10.72	10.53	10.47

†Holiday.

DAILY PRICES OF COTTON "FUTURES."

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Daily prices of cotton "futures" in Liverpool, 1880 to 1893.[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.		Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1888.					1888.				
Sept. 1	10.78	10.59	10.53	10.50	Nov. 1	10.72	10.66	10.66	10.69
3	10.84	10.62	10.56	10.53	2	10.75	10.72	10.72	10.72
4	10.91	10.69	10.62	10.59	3	10.81	10.78	10.78	10.78
5	10.94	10.72	10.66	10.62	5	10.84	10.81	10.81	10.81
6	11.03	10.78	10.72	10.69	6	10.87	10.84	10.84	10.84
7	11.09	10.78	10.69	10.66	7	10.94	10.91	10.91	10.91
8	11.19	10.84	10.75	10.72	8	10.94	10.87	10.87	10.91
10	11.25	10.91	10.78	10.75	9	11.00	10.94	10.94	10.97
11	11.19	10.84	10.72	10.69	10	11.00	10.94	10.94	10.97
12	11.22	10.81	10.69	10.66	12	10.91	10.84	10.84	10.87
13	11.22	10.81	10.69	10.66	13	11.00	10.94	10.94	10.94
14	11.25	10.84	10.72	10.69	14	11.00	10.94	10.94	10.97
15	11.25	10.84	10.72	10.69	15	10.94	10.87	10.87	10.87
17	11.28	10.91	10.75	10.72	16	10.91	10.87	10.87	10.87
18	11.22	10.84	10.72	10.69	17	10.91	10.87	10.87	10.87
19	11.12	10.78	10.66	10.62	19	10.94	10.87	10.87	10.91
20	11.12	10.78	10.66	10.62	20	10.87	10.84	10.84	10.84
21	11.06	10.72	10.59	10.56	21	10.87	10.81	10.81	10.81
22	11.19	10.81	10.61	10.62	22	10.75	10.72	10.72	10.75
24	11.28	10.94	10.78	10.72	23	10.72	10.69	10.69	10.69
25	11.28	10.94	10.75	10.69	24	10.75	10.72	10.72	10.72
26	11.37	11.00	10.81	10.72	26	10.62	10.59	10.59	10.59
27	11.34	10.97	10.78	10.72	27	10.66	10.66	10.66	10.66
28	11.37	11.00	10.81	10.72	28	10.72	10.69	10.69	10.72
29	11.34	10.97	10.81	10.72	29	10.59	10.59	10.59	10.59
					30	10.69	10.66	10.66	10.66
	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.		Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.
Oct. 1	10.94	10.78	10.72	10.72	Dec. 1	10.69	10.69	10.72	10.75
2	10.91	10.78	10.72	10.72	3	10.72	10.72	10.75	10.78
3	10.91	10.78	10.72	10.72	4	10.75	10.75	10.75	10.81
4	10.94	10.78	10.75	10.75	5	10.75	10.75	10.75	10.78
5	10.87	10.69	10.66	10.66	6	10.75	10.75	10.75	10.78
6	10.87	10.72	10.69	10.69	7	10.72	10.72	10.75	10.78
8	10.75	10.59	10.56	10.56	8	10.69	10.69	10.69	10.72
9	10.72	10.59	10.56	10.56	10	10.69	10.69	10.72	10.75
10	10.75	10.62	10.62	10.62	11	10.69	10.69	10.72	10.75
11	10.69	10.56	10.53	10.53	12	10.69	10.69	10.72	10.75
12	10.81	10.66	10.62	10.62	13	10.72	10.72	10.72	10.75
13	10.84	10.69	10.66	10.66	14	10.72	10.72	10.75	10.78
15	10.87	10.72	10.66	10.66	15	10.66	10.66	10.69	10.72
16	10.91	10.69	10.66	10.66	17	10.62	10.62	10.66	10.69
17	10.94	10.75	10.72	10.72	18	10.62	10.62	10.62	10.66
18	10.97	10.78	10.72	10.72	19	10.59	10.59	10.59	10.62
19	11.09	10.87	10.81	10.81	20	10.56	10.56	10.59	10.62
20	11.06	10.84	10.78	10.78	21	10.56	10.56	10.56	10.59
22	11.06	10.81	10.75	10.75	22	10.59	10.59	10.59	10.62
23	11.09	10.91	10.84	10.84	24	(†)	(†)	(†)	(†)
24	11.06	10.87	10.81	10.81	25	(†)	(†)	(†)	(†)
25	11.06	10.91	10.81	10.81	26	(†)	(†)	(†)	(†)
26	11.00	10.81	10.78	10.78	27	10.59	10.59	10.59	10.62
27	10.97	10.81	10.75	10.75	28	10.59	10.59	10.59	10.62
29	10.91	10.72	10.69	10.66	29	10.56	10.59	10.59	10.62
30	10.91	10.75	10.72	10.72	31	(†)	(†)	(†)	(†)
31	10.91	10.69	10.66	10.66					

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{8}$ of a penny.]

	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.		Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.	June-July delivery.
1889.					1889.				
Jan. 1	(†)	(†)	(†)	(†)	Mar. 1	11. 31	11. 31	11. 31	11. 31
2	10. 62	10. 62	10. 66	10. 69	2	11. 28	11. 28	11. 28	11. 28
3	10. 69	10. 69	10. 72	10. 75	4	11. 31	11. 31	11. 31	11. 31
4	10. 75	10. 75	10. 75	10. 81	5	11. 34	11. 34	11. 34	11. 34
5	10. 81	10. 81	10. 84	10. 87	6	11. 34	11. 34	11. 34	11. 36
7	10. 78	10. 78	10. 81	10. 84	7	11. 41	11. 41	11. 41	11. 44
8	10. 78	10. 78	10. 78	10. 81	8	11. 31	11. 31	11. 34	11. 34
9	10. 84	10. 84	10. 84	10. 87	9	11. 37	11. 37	11. 37	11. 41
10	10. 84	10. 84	10. 84	10. 87	11	11. 31	11. 34	11. 34	11. 37
11	10. 91	10. 91	10. 91	10. 94	12	11. 31	11. 34	11. 31	11. 34
12	10. 91	10. 87	10. 87	10. 91	13	11. 25	11. 25	11. 28	11. 28
14	10. 87	10. 87	10. 87	10. 91	14	11. 28	11. 28	11. 31	11. 31
15	10. 91	10. 91	10. 91	10. 91	15	11. 28	11. 28	11. 31	11. 34
16	10. 94	10. 91	10. 91	10. 94	16	11. 25	11. 25	11. 28	11. 31
17	11. 00	10. 97	10. 97	11. 00	18	11. 25	11. 25	11. 25	11. 28
18	11. 09	11. 06	11. 03	11. 06	19	11. 19	11. 19	11. 19	11. 22
19	11. 06	11. 09	11. 00	11. 00	20	11. 25	11. 25	11. 25	11. 28
21	10. 97	10. 94	10. 94	10. 94	21	11. 25	11. 25	11. 28	11. 28
22	11. 00	11. 00	10. 97	10. 97	22	11. 28	11. 28	11. 31	11. 31
23	10. 94	10. 91	10. 91	10. 87	23	11. 22	11. 22	11. 25	11. 28
24	10. 91	10. 91	10. 87	10. 87	25	11. 28	11. 28	11. 28	11. 31
25	10. 91	10. 91	10. 87	10. 87	26	11. 25	11. 25	11. 28	11. 31
26	10. 94	10. 91	10. 91	10. 87	27	11. 31	11. 31	11. 31	11. 34
28	10. 87	10. 87	10. 84	10. 84	28	11. 34	11. 34	11. 34	11. 37
29	10. 94	10. 91	10. 87	10. 87	29	11. 37	11. 37	11. 41	11. 41
30	10. 94	10. 94	10. 91	10. 91	30	11. 37	11. 37	11. 41	11. 44
31	11. 03	11. 03	11. 00	11. 00					
	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.		Apr.-May delivery.	May-June delivery.	June-July delivery.	July-Aug. delivery.
Feb. 1	11. 03	11. 00	11. 00	11. 00	Apr. 1	11. 37	11. 41	11. 41	11. 41
2	11. 06	11. 03	11. 03	11. 03	2	11. 37	11. 41	11. 41	11. 41
4	11. 12	11. 12	11. 09	11. 09	3	11. 41	11. 44	11. 47	11. 47
5	11. 16	11. 12	11. 12	11. 12	4	11. 44	11. 47	11. 47	11. 47
6	11. 25	11. 22	11. 22	11. 22	5	11. 47	11. 47	11. 50	11. 50
7	11. 19	11. 16	11. 16	11. 16	6	11. 50	11. 53	11. 56	11. 56
8	11. 16	11. 12	11. 12	11. 12	8	11. 59	11. 59	11. 62	11. 62
9	11. 16	11. 12	11. 12	11. 12	9	11. 69	11. 72	11. 72	11. 72
11	11. 09	11. 06	11. 06	11. 06	10	11. 66	11. 69	11. 69	11. 69
12	11. 09	11. 06	11. 06	11. 06	11	11. 72	11. 75	11. 72	11. 72
13	11. 06	11. 03	11. 03	11. 03	12	11. 81	11. 84	11. 84	11. 81
14	11. 12	11. 03	11. 03	11. 06	13	11. 81	11. 84	11. 84	11. 81
15	11. 09	11. 06	11. 06	11. 06	15	11. 87	11. 91	11. 91	11. 87
16	11. 06	11. 06	11. 06	11. 06	16	11. 87	11. 91	11. 91	11. 91
18	11. 12	11. 12	11. 12	11. 12	17	11. 94	12. 00	12. 00	11. 97
19	11. 12	11. 09	11. 09	11. 09	18	11. 94	11. 97	11. 97	11. 94
20	11. 16	11. 12	11. 12	11. 12	19	(†)	(†)	(†)	(†)
21	11. 19	11. 19	11. 19	11. 19	20	(†)	(†)	(†)	(†)
22	11. 22	11. 22	11. 22	11. 25	22	(†)	(†)	(†)	(†)
23	11. 25	11. 25	11. 25	11. 25	23	(†)	(†)	(†)	(†)
25	11. 31	11. 28	11. 28	11. 28	24	12. 00	12. 00	12. 00	12. 00
26	11. 25	11. 22	11. 22	11. 22	25	12. 00	12. 00	12. 00	12. 00
27	11. 25	11. 22	11. 22	11. 22	26	12. 03	12. 06	12. 06	12. 03
28	11. 28	11. 25	11. 25	11. 25	27	12. 09	12. 09	12. 09	12. 09
					29	12. 22	12. 22	12. 22	12. 19
					30	12. 22	12. 22	12. 22	12. 19

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{8}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

		May-June delivery.	June-July delivery.	July-Aug. delivery.	Aug. Sept. delivery.			July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.
1889.						1889.					
May	1	12.34	12.34	12.31	12.19	July	1	12.06	12.03	11.41	11.16
	2	12.41	12.41	12.41	12.25		2	12.09	12.03	11.44	11.16
	3	12.34	12.34	12.34	12.19		3	12.12	12.06	11.47	11.19
	4	12.37	12.31	12.28	12.16		4	12.12	12.06	11.47	11.19
	6	12.22	12.22	12.19	12.09		5	12.22	12.12	11.53	11.25
	7	12.09	12.09	12.09	11.97		6	12.22	12.16	11.53	11.25
	8	11.97	11.97	11.97	11.84		8	12.22	12.16	11.53	11.25
	9	12.09	12.09	12.09	11.97		9	12.19	12.12	11.47	11.19
	10	11.91	11.91	11.91	11.84		10	12.12	12.06	11.44	11.16
	11	11.97	11.97	11.97	11.87		11	12.16	12.09	11.50	11.19
	13	11.87	11.87	11.87	11.81		12	12.09	12.03	11.44	11.12
	14	12.00	12.00	12.00	11.94		13	12.06	12.00	11.44	11.12
	15	12.09	12.09	12.09	12.00		15	12.09	12.03	11.44	11.12
	16	12.09	12.09	12.09	12.03		16	12.12	12.06	11.47	11.16
	17	12.03	12.06	12.06	12.00		17	12.12	12.06	11.47	11.16
	18	12.06	12.06	12.09	12.00		18	12.06	12.00	11.41	11.09
	20	11.97	12.00	12.00	11.94		19	12.00	11.97	11.37	11.09
	21	12.06	12.06	12.06	12.00		20	12.00	11.97	11.41	11.09
	22	11.97	12.00	12.00	11.97		22	11.97	11.97	11.37	11.06
	23	12.00	12.03	12.03	11.97		23	12.03	12.03	11.44	11.12
	24	11.97	12.00	12.03	12.00		24	12.06	12.06	11.47	11.16
	25	11.94	11.97	12.00	11.97		25	12.00	12.00	11.44	11.12
	27	11.91	11.91	11.94	11.91		26	12.09	12.09	11.50	11.19
	28	11.94	11.94	11.97	11.94		27	12.16	12.16	11.50	11.19
	29	12.00	12.03	12.06	12.03		29	12.22	12.19	11.56	11.25
	30	12.03	12.03	12.06	12.03		30	12.25	12.19	11.53	11.22
	31	11.97	11.97	12.00	11.97		31	12.31	12.25	11.59	11.22
June	1	11.94	12.00	11.97	11.37	Aug.	1	12.28	11.59	11.22	11.09
	3	12.03	12.06	12.03	11.41		2	12.31	11.59	11.25	11.09
	4	12.06	12.12	12.06	11.47		3	(†)	(†)	(†)	(†)
	5	12.06	12.12	12.06	11.47		5	(†)	(†)	(†)	(†)
	6	12.06	12.09	12.03	11.44		6	12.31	11.66	11.31	11.16
	7	12.06	12.09	12.06	11.44		7	12.34	11.69	11.34	11.19
	8	(†)	(†)	(†)	(†)		8	12.34	11.69	11.34	11.19
	10	(†)	(†)	(†)	(†)		9	12.34	11.69	11.34	11.19
	11	(†)	(†)	(†)	(†)		10	12.37	11.69	11.34	11.19
	12	12.09	12.12	12.09	11.47		12	12.41	11.69	11.34	11.19
	13	12.06	12.09	12.03	11.47		13	12.47	11.72	11.34	11.19
	14	12.00	12.03	11.97	11.37		14	12.53	11.75	11.34	11.19
	15	12.00	12.03	11.97	11.37		15	12.69	11.84	11.44	11.28
	17	12.00	12.03	11.97	11.37		16	12.72	11.87	11.47	11.31
	18	11.91	11.94	11.91	11.34		17	12.78	11.91	11.47	11.31
	19	11.97	12.00	11.94	11.34		19	12.97	11.97	11.53	11.34
	20	11.97	12.03	11.97	11.37		20	13.12	12.00	11.56	11.37
	21	11.91	11.94	11.91	11.31		21	13.00	11.91	11.47	11.28
	22	11.91	11.94	11.91	11.31		22	13.16	11.94	11.47	11.28
	24	11.91	11.94	11.91	11.31		23	13.34	12.00	11.50	11.31
	25	11.94	11.94	11.91	11.31		24	13.25	11.94	11.44	11.25
	26	11.97	12.00	11.94	11.34		26	13.09	11.84	11.37	11.19
	27	12.00	12.00	11.97	11.37		27	12.97	11.78	11.34	11.16
	28	12.06	12.06	12.00	11.41		28	13.12	11.81	11.37	11.22
	29	12.03	12.06	12.00	11.37		29	13.12	11.78	11.34	11.19
							30	13.19	11.81	11.41	11.25
							31	13.16	11.78	11.41	11.22

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{8}$ "points" (hundredths of a cent) to $\frac{1}{8}$ of a penny.]

		Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.			Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1889.						1889.					
Sept.	2	11.78	11.37	11.22	11.16	Nov.	1	11.06	11.06	11.06	11.06
	3	11.84	11.37	11.22	11.19		2	11.09	11.09	11.09	11.09
	4	11.87	11.41	11.25	11.19		4	11.19	11.19	11.19	11.19
	5	11.97	11.47	11.28	11.22		5	11.28	11.28	11.28	11.28
	6	12.00	11.50	11.31	11.25		6	11.22	11.22	11.22	11.22
	7	11.94	11.44	11.25	11.19		7	11.25	11.25	11.25	11.25
	9	11.81	11.37	11.22	11.16		8	11.31	11.31	11.31	11.31
	10	11.75	11.31	11.16	11.12		9	11.31	11.31	11.31	11.31
	11	11.81	11.37	11.22	11.19		11	11.28	11.28	11.28	11.28
	12	11.78	11.37	11.22	11.19		12	11.16	11.16	11.16	11.16
	13	11.78	11.41	11.25	11.22		13	11.22	11.19	11.19	11.22
	14	11.78	11.41	11.25	11.22		14	11.22	11.22	11.22	11.22
	16	11.78	11.44	11.25	11.25		15	11.12	11.12	11.12	11.12
	17	11.87	11.50	11.34	11.28		16	11.22	11.19	11.19	11.19
	18	11.94	11.50	11.34	11.31		18	11.25	11.22	11.22	11.22
	19	11.94	11.50	11.34	11.31		19	11.19	11.16	11.16	11.16
	20	11.91	11.47	11.31	11.28		20	11.19	11.16	11.16	11.16
	21	11.94	11.50	11.34	11.34		21	11.12	11.09	11.09	11.09
	23	11.91	11.47	11.34	11.28		22	11.12	11.09	11.09	11.09
	24	11.87	11.44	11.31	11.28		23	11.06	11.03	11.03	11.03
	25	11.87	11.44	11.31	11.28		25	11.06	11.03	11.03	11.03
	26	11.97	11.47	11.34	11.28		26	11.03	11.00	11.00	11.00
	27	11.84	11.44	11.34	11.28		27	11.12	11.09	11.09	11.09
	28	11.94	11.53	11.37	11.34		28	11.12	11.06	11.06	11.06
	30	11.87	11.47	11.31	11.28		29	11.09	11.12	11.12	11.09
							30	11.12	11.12	11.12	11.12
		Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.			Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.
1889.						1889.					
Oct.	1	11.34	11.22	11.19	11.19	Dec.	2	11.16	11.16	11.16	11.19
	2	11.44	11.31	11.28	11.28		3	11.09	11.09	11.09	11.12
	3	11.37	11.25	11.22	11.22		4	11.12	11.12	11.12	11.16
	4	11.37	11.28	11.25	11.22		5	11.16	11.12	11.16	11.16
	5	11.37	11.25	11.19	11.22		6	11.16	11.16	11.16	11.19
	7	11.31	11.32	11.19	11.16		7	11.12	11.12	11.16	11.19
	8	11.41	11.28	11.25	11.25		9	11.16	11.16	11.19	11.22
	9	11.41	11.31	11.28	11.25		10	11.19	11.22	11.22	11.25
	10	11.50	11.41	11.44	11.34		11	11.09	11.12	11.16	11.19
	11	11.44	11.34	11.31	11.31		12	11.16	11.19	11.19	11.25
	12	11.37	11.31	11.35	11.35		13	11.16	11.16	11.19	11.22
	14	11.31	11.22	11.19	11.19		14	11.09	11.09	11.16	11.19
	15	11.25	11.19	11.16	11.16		16	11.16	11.16	11.19	11.22
	16	11.31	11.22	11.19	11.19		17	11.09	11.12	11.12	11.16
	17	11.22	11.16	11.12	11.12		18	11.09	11.09	11.12	11.16
	18	11.22	11.16	11.12	11.12		19	11.06	11.06	11.09	11.12
	19	11.12	11.06	11.03	11.03		20	11.06	11.06	11.09	11.12
	21	11.09	11.03	11.00	11.00		21	11.09	11.09	11.12	11.16
	22	11.03	10.97	10.94	10.94		23	11.09	11.09	11.12	11.16
	23	11.03	10.97	10.97	10.94		24	11.06	11.06	11.09	11.12
	24	11.09	11.03	11.00	11.00		25	(†)	(†)	(†)	(†)
	25	11.09	11.03	11.00	11.00		26	(†)	(†)	(†)	(†)
	26	11.06	10.97	10.97	10.97		27	(†)	(†)	(†)	(†)
	28	11.12	11.03	11.03	11.03		28	(†)	(†)	(†)	(†)
	29	11.16	11.06	11.06	11.06		30	11.03	11.03	11.06	11.09
	30	11.12	11.03	11.03	11.03		31	11.09	11.06	11.09	11.12
	31	11.12	11.03	11.03	11.03						

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

Liverpool prices reduced to American money at rate of $3\frac{1}{8}$ "points" (hundredths of a cent) to $\frac{1}{84}$ of a penny.]

	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.		Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.	June-July delivery.
1890.					1890.				
Jan. 1	(†)	(†)	(†)	(†)	Mar. 1	12.03	12.09	12.19	12.22
2	11.12	11.46	11.19	11.22	3	11.97	12.06	12.16	12.19
3	11.12	11.19	11.22	11.28	4	12.00	12.09	12.19	12.22
4	11.16	11.19	11.25	11.31	5	12.09	12.16	12.22	12.25
6	11.25	11.28	11.34	11.37	6	12.12	12.19	12.25	12.28
7	11.25	11.31	11.34	11.41	7	12.12	12.19	12.25	12.28
8	11.37	11.41	11.44	11.50	8	12.12	12.22	12.28	12.31
9	11.41	11.44	11.47	11.53	10	12.16	12.22	12.31	12.34
10	11.41	11.41	11.41	11.50	11	12.16	12.25	12.31	12.34
11	11.50	11.50	11.53	11.59	12	12.06	12.12	12.22	12.25
13	11.50	11.50	11.56	11.59	13	12.12	12.16	12.25	12.28
14	11.44	11.44	11.50	11.53	14	12.06	12.09	12.19	12.22
15	11.41	11.41	11.47	11.50	15	12.06	12.09	12.16	12.22
16	11.53	11.53	11.56	11.62	17	12.09	12.16	12.22	12.25
17	11.66	11.66	11.72	11.75	18	12.06	12.12	12.19	12.22
18	11.62	11.62	11.66	11.72	19	12.03	12.09	12.16	12.19
20	11.75	11.75	11.81	11.84	20	12.09	12.12	12.22	12.25
21	11.72	11.75	11.78	11.81	21	12.22	12.25	12.34	12.41
22	11.91	11.91	11.97	12.00	22	12.25	12.28	12.37	12.41
23	12.03	12.03	12.06	12.09	24	12.19	12.22	12.31	12.34
24	12.09	12.09	12.09	12.16	25	12.19	12.22	12.31	12.34
25	12.19	12.19	12.22	12.25	26	12.25	12.28	12.34	12.41
27	12.19	12.19	12.22	12.25	27	12.22	12.25	12.34	12.37
28	12.03	12.03	12.03	12.06	28	12.25	12.25	12.34	12.37
29	12.03	12.03	12.03	12.06	29	12.25	12.25	12.34	12.41
30	11.94	11.94	11.97	12.00	31	12.28	12.25	12.34	12.41
31	11.97	11.97	12.00	12.06					
	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.		Apr.-May delivery.	May-June delivery.	June-July delivery.	July-Aug. delivery.
1890.					1890.				
Feb. 1	11.84	11.87	11.94	11.97	Apr. 1	12.22	12.31	12.34	12.41
3	11.78	11.84	11.91	11.97	2	12.19	12.28	12.34	12.41
4	11.84	11.91	11.97	12.03	3	12.22	12.31	12.37	12.41
5	11.78	11.84	11.91	11.97	4	(†)	(†)	(†)	(†)
6	11.78	11.84	11.91	11.97	5	(†)	(†)	(†)	(†)
7	11.91	11.97	12.06	12.12	6	(†)	(†)	(†)	(†)
8	11.94	12.00	12.09	12.16	7	(†)	(†)	(†)	(†)
9	11.91	11.97	12.03	12.09	8	(†)	(†)	(†)	(†)
10	11.97	12.06	12.16	12.22	9	12.19	12.28	12.34	12.41
11	11.97	12.06	12.16	12.22	10	12.22	12.28	12.34	12.41
12	11.97	12.06	12.12	12.22	11	12.25	12.31	12.37	12.41
13	12.06	12.16	12.22	12.28	12	12.31	12.37	12.44	12.47
14	12.09	12.16	12.22	12.28	13	12.34	12.41	12.47	12.50
15	12.09	12.16	12.22	12.28	14	12.44	12.50	12.56	12.59
16	12.06	12.09	12.16	12.22	15	12.50	12.56	12.62	12.66
17	11.94	11.97	12.03	12.09	16	12.47	12.53	12.59	12.62
18	11.97	12.00	12.09	12.16	17	12.56	12.62	12.69	12.72
19	12.06	12.09	12.16	12.22	18	12.56	12.62	12.69	12.72
20	12.03	12.06	12.12	12.19	19	12.59	12.66	12.69	12.75
21	12.00	12.00	12.09	11.16	20	12.56	12.59	12.62	12.69
22	11.97	12.00	12.06	12.12	21	12.66	12.69	12.72	12.78
23	11.97	11.97	12.06	12.12	22	12.72	12.75	12.78	12.81
24	12.03	12.03	12.09	12.16	23	12.81	12.84	12.87	12.91
25	12.00	12.00	12.06	12.16	24	12.87	12.91	12.94	12.97
26	12.06	12.03	12.12	12.19	25	12.91	12.91	12.94	13.00
					26	12.81	12.81	12.84	12.87
					27	12.84	12.84	12.87	12.91

† Holidays.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ 'points' (hundredths of a cent) to $\frac{1}{8}$ of a penny.]

		May-June delivery.	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.			July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.
1890.						1890.					
May	1	12.78	12.81	12.81	12.75	July	1	12.78	12.78	12.00	11.69
	2	12.81	12.81	12.84	12.78		2	12.81	12.81	12.03	11.75
	3	12.78	12.81	12.81	12.75		3	12.84	12.81	12.03	11.75
	5	12.84	12.84	12.87	12.81		4	12.78	12.75	11.94	11.66
	6	12.84	12.87	12.91	12.84		5	12.75	12.75	11.94	11.66
	7	12.81	12.84	12.87	12.81		7	12.81	12.78	11.97	11.69
	8	12.78	12.81	12.84	12.78		8	12.84	12.81	11.94	11.66
	9	12.87	12.91	12.94	12.87		9	12.87	12.84	11.94	11.66
	10	12.87	12.94	12.97	12.91		10	12.91	12.87	11.91	11.62
	12	12.94	12.97	13.00	12.97		11	12.87	12.84	11.87	11.62
	13	12.94	13.00	13.03	13.00		12	12.91	12.91	11.97	11.69
	14	12.91	12.97	13.03	12.97		14	13.00	13.00	12.00	11.72
	15	12.87	12.94	12.97	12.94		15	13.06	13.06	12.03	11.78
	16	12.84	12.91	12.94	12.91		16	13.06	13.09	12.09	11.81
	17	12.84	12.91	12.94	12.91		17	13.03	13.06	12.09	11.81
	19	12.94	12.97	13.03	12.97		18	13.06	13.06	12.06	11.78
	20	12.97	13.03	13.09	13.03		19	13.06	13.06	12.09	11.81
	21	13.09	13.12	13.19	13.12		21	13.16	13.12	12.09	11.84
	22	13.09	13.09	13.16	13.09		22	13.25	13.16	12.12	11.81
	23	13.12	13.16	13.22	13.16		23	13.28	13.12	12.06	11.78
	24	(†)	(†)	(†)	(†)		24	13.22	13.06	12.00	11.72
	26	(†)	(†)	(†)	(†)		25	13.19	13.03	11.97	11.69
	27	(†)	(†)	(†)	(†)		26	13.19	13.03	11.97	11.69
	28	13.31	13.31	13.37	13.31		28	13.22	13.03	11.97	11.69
	29	13.25	13.25	13.31	13.25		29	13.25	13.06	12.00	11.72
	30	13.28	13.28	13.34	13.28		30	13.22	13.06	12.00	11.72
	31	13.28	13.25	13.31	13.25		31	13.19	13.03	12.00	11.75
		June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.			Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.
1890.						1890.					
June	2	13.06	13.16	13.09	12.22	Aug.	1	13.03	12.00	11.72	11.66
	3	13.09	13.19	13.16	12.16		2	(†)	(†)	(†)	(†)
	4	13.06	13.12	13.09	12.19		4	(†)	(†)	(†)	(†)
	5	13.06	13.12	13.09	12.16		5	(†)	(†)	(†)	(†)
	6	13.03	13.12	13.06	12.16		6	13.06	12.06	11.75	11.72
	7	12.94	13.03	12.97	12.09		7	13.06	12.06	11.75	11.72
	9	13.03	13.12	13.06	12.16		8	13.06	12.06	11.75	11.69
	10	12.84	12.94	12.91	12.03		9	13.06	12.06	11.78	11.72
	11	12.87	12.97	12.94	12.06		11	13.12	12.09	11.81	11.75
	12	12.81	12.87	12.84	12.03		12	13.22	12.09	11.81	11.75
	13	12.87	12.94	12.91	12.09		13	13.12	12.03	11.72	11.66
	14	12.91	12.94	12.91	12.09		14	13.09	12.00	11.72	11.66
	16	12.84	12.87	12.84	12.06		15	13.06	12.00	11.72	11.66
	17	12.78	12.84	12.78	12.00		16	13.00	11.97	11.69	11.62
	18	12.84	12.87	12.84	12.06		18	12.87	11.94	11.66	11.59
	19	12.75	12.81	12.75	12.00		19	12.72	11.94	11.62	11.59
	20	12.81	12.84	12.81	12.06		20	12.66	11.84	11.62	11.56
	21	12.78	12.81	12.78	12.03		21	12.62	11.84	11.62	11.56
	23	12.66	12.66	12.66	11.91		22	12.47	11.81	11.59	11.56
	24	12.66	12.66	12.66	11.94		23	12.47	11.78	11.59	11.53
	25	12.62	12.66	12.62	11.94		25	12.34	11.75	11.56	11.53
	26	12.69	12.72	12.69	12.00		26	12.19	11.69	11.53	11.50
	27	12.66	12.69	12.69	11.97		27	12.19	11.66	11.50	11.47
	28	12.69	12.69	12.69	11.94		28	12.22	11.69	11.53	11.50
	30	12.72	12.72	12.72	11.97		29	12.06	11.62	11.47	11.44
							30	11.94	11.53	11.41	11.37

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{64}$ of a penny.]

		Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.			Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1890.						1890.					
Sept.	1	11.50	11.41	11.37	11.34	Nov.	1	10.72	10.72	10.75	10.81
	2	11.47	11.37	11.34	11.31		3	10.66	10.66	10.69	10.75
	3	11.44	11.34	11.31	11.28		4	10.72	10.72	10.75	10.81
	4	11.19	11.09	11.06	11.06		5	10.56	10.59	10.62	10.69
	5	11.19	11.12	11.09	11.09		6	10.66	10.69	10.72	10.78
	6	11.25	11.16	11.16	11.12		7	10.53	10.53	10.56	10.62
	8	11.28	11.19	11.12	11.12		8	10.59	10.62	10.66	10.72
	9	11.34	11.25	11.22	11.19		10	10.47	10.53	10.56	10.62
	10	11.37	11.28	11.25	11.25		11	10.50	10.53	10.59	10.66
	11	11.22	11.16	11.12	11.09		12	10.44	10.47	10.53	10.62
	12	11.28	11.19	11.19	11.16		13	10.50	10.50	10.59	10.66
	13	11.28	11.19	11.16	11.16		14	10.50	10.50	10.59	10.66
	15	11.31	11.22	11.19	11.19		15	10.50	10.53	10.59	10.66
	16	11.25	11.19	11.16	11.16		17	10.34	10.37	10.50	10.56
	17	11.25	11.19	11.16	11.16		18	10.31	10.34	10.47	10.53
	18	11.19	11.12	11.12	11.09		19	10.16	10.22	10.34	10.44
	19	11.19	11.12	11.09	11.09		20	10.22	10.28	10.41	10.50
	20	11.31	11.22	11.19	11.19		21	10.16	10.22	10.34	10.47
	22	11.31	11.19	11.16	11.16		22	10.34	10.34	10.47	10.59
	23	11.34	11.22	11.19	11.19		24	10.28	10.28	10.44	10.53
	24	11.31	11.22	11.19	11.16		25	10.19	10.19	10.34	10.44
	25	11.37	11.28	11.25	11.25		26	10.16	10.16	10.28	10.37
	26	11.37	11.28	11.25	11.25		27	10.19	10.19	10.31	10.41
	27	11.25	11.19	11.16	11.16		28	10.12	10.16	10.28	10.37
	29	11.31	11.22	11.19	11.19		29	10.09	10.19	10.34	10.41
	30	11.31	11.19	11.16	11.16						
		Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.			Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.
1890.						1890.					
Oct.	1	11.22	11.19	11.19	11.22	Dec.	1	10.12	10.28	10.34	10.44
	2	11.25	11.25	11.25	11.25		2	10.16	10.31	10.37	10.47
	3	11.31	11.28	11.28	11.28		3	10.22	10.34	10.44	10.53
	4	11.25	11.22	11.22	11.22		4	10.25	10.41	10.50	10.56
	6	11.25	11.22	11.22	11.22		5	10.34	10.44	10.53	10.62
	7	11.34	11.31	11.31	11.31		6	10.25	10.34	10.44	10.53
	8	11.34	11.31	11.31	11.31		8	10.25	10.31	10.41	10.50
	9	11.31	11.28	11.28	11.28		9	10.28	10.37	10.44	10.53
	10	11.34	11.28	11.28	11.28		10	10.34	10.44	10.50	10.59
	11	11.25	11.22	11.22	11.22		11	10.22	10.31	10.41	10.50
	13	11.16	11.12	11.12	11.12		12	10.28	10.34	10.44	10.53
	14	11.16	11.09	11.09	11.09		13	10.25	10.31	10.41	10.50
	15	11.16	11.12	11.12	11.12		15	10.25	10.31	10.44	10.53
	16	11.19	11.16	11.16	11.16		16	10.25	10.34	10.47	10.56
	17	11.19	11.12	11.12	11.16		17	10.22	10.31	10.44	10.53
	18	11.16	11.09	11.09	11.12		18	10.16	10.28	10.41	10.50
	20	11.09	11.06	11.06	11.06		19	10.16	10.25	10.37	10.50
	21	11.12	11.09	11.09	11.09		20	10.12	10.22	10.34	10.47
	22	11.12	11.09	11.09	11.09		22	10.12	10.19	10.31	10.44
	23	11.16	11.09	11.09	11.12		23	10.06	10.12	10.25	10.37
	24	11.06	11.03	11.03	11.03		24	10.06	10.09	10.22	10.34
	25	11.03	11.00	11.00	11.03		25	(†)	(†)	(†)	(†)
	27	11.03	11.00	11.00	11.03		26	(†)	(†)	(†)	(†)
	28	11.00	10.97	10.97	10.97		27	(†)	(†)	(†)	(†)
	29	10.97	10.94	10.94	10.94		29	10.16	10.22	10.34	10.44
	30	10.94	10.91	10.91	10.94		30	10.22	10.25	10.37	10.50
	31	10.87	10.84	10.84	10.87		31	10.28	10.28	10.41	10.53

†Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

		Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.			Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.	June-July delivery.
1891.						1891.					
Jan.	1	(†)	(†)	(†)	(†)	Mar.	2	9.56	9.69	9.81	9.94
	2	(†)	(†)	(†)	(†)		3	9.47	9.59	9.69	9.81
	3	(†)	(†)	(†)	(†)		4	9.50	9.62	9.75	9.84
	5	10.34	10.47	10.59	10.69		5	9.47	9.59	9.72	9.81
	6	10.28	10.41	10.53	10.62		6	9.47	9.56	9.72	9.81
	7	10.37	10.50	10.62	10.72		7	9.47	9.56	9.69	9.81
	8	10.44	10.56	10.66	10.75		9	9.56	9.66	9.78	9.87
	9	10.53	10.62	10.72	10.81		10	9.56	9.66	9.78	9.87
	10	10.56	10.69	10.75	10.84		11	9.59	9.69	9.81	9.94
	12	10.47	10.56	10.66	10.75		12	9.69	9.81	9.97	10.06
	13	10.50	10.59	10.69	10.78		13	9.81	9.91	10.03	10.16
	14	10.50	10.62	10.72	10.81		14	9.84	9.91	10.06	10.16
	15	10.44	10.53	10.62	10.72		16	9.75	9.84	9.97	10.09
	16	10.41	10.47	10.59	10.69		17	9.75	9.84	9.97	10.09
	17	10.31	10.41	10.50	10.59		18	9.84	9.91	10.06	10.16
	19	10.28	10.34	10.47	10.56		19	9.75	9.81	9.97	10.06
	20	10.22	10.28	10.41	10.50		20	9.69	9.75	9.91	10.00
	21	10.28	10.31	10.41	10.50		21	9.69	9.75	9.87	10.00
	22	10.22	10.28	10.37	10.47		23	9.62	9.69	9.84	9.97
	23	10.19	10.22	10.31	10.44		24	9.59	9.62	9.78	9.91
	24	10.16	10.16	10.28	10.37		25	9.66	9.66	9.81	9.94
	26	10.16	10.16	10.25	10.37		26	9.62	9.69	9.84	9.97
	27	10.09	10.09	10.22	10.31		27	(†)	(†)	(†)	(†)
	28	9.94	9.97	10.06	10.19		28	(†)	(†)	(†)	(†)
	29	10.03	10.03	10.16	10.25		30	(†)	(†)	(†)	(†)
	30	10.03	10.03	10.12	10.25		31	(†)	(†)	(†)	(†)
	31	9.94	9.94	10.06	10.16						
		Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.			Apr.-May delivery.	May-June delivery.	June-July delivery.	July-Aug. delivery.
Feb.	2	9.87	10.00	10.12	10.22	Apr.	1	9.56	9.72	9.84	9.97
	3	9.78	9.94	10.03	10.16		2	9.59	9.75	9.87	10.00
	4	9.84	9.97	10.09	10.22		3	9.56	9.69	9.81	9.94
	5	9.91	10.06	10.16	10.28		4	9.50	9.66	9.78	9.91
	6	9.78	9.94	10.06	10.19		6	9.47	9.62	9.78	9.91
	7	9.78	9.91	10.03	10.16		7	9.53	9.66	9.81	9.94
	9	9.84	9.97	10.09	10.22		8	9.44	9.56	9.72	9.84
	10	9.78	9.87	10.00	10.12		9	9.44	9.56	9.72	9.84
	11	9.84	9.94	10.06	10.19		10	9.47	9.59	9.75	9.87
	12	9.91	9.97	10.12	10.22		11	9.50	9.62	9.75	9.91
	13	9.84	9.91	10.06	10.19		13	9.44	9.53	9.69	9.81
	14	9.75	9.81	9.94	10.06		14	9.41	9.50	9.62	9.78
	16	9.75	9.78	9.94	10.06		15	9.41	9.50	9.62	9.78
	17	9.72	9.75	9.87	10.00		16	9.41	9.50	9.62	9.75
	18	9.59	9.62	9.75	9.87		17	9.34	9.47	9.59	9.72
	19	9.72	9.75	9.91	10.03		18	9.28	9.37	9.50	9.66
	20	9.66	9.69	9.81	9.94		20	9.22	9.28	9.44	9.56
	21	9.66	9.69	9.81	9.94		21	9.19	9.25	9.41	9.53
	23	9.66	9.66	9.78	9.91		22	9.31	9.34	9.50	9.62
	24	9.72	9.72	9.84	10.00		23	9.28	9.31	9.47	9.59
	25	9.72	9.72	9.87	10.00		24	9.41	9.44	9.59	9.72
	26	9.66	9.69	9.81	9.94		25	9.31	9.34	9.47	9.62
	27	9.62	9.62	9.75	9.87		27	9.37	9.41	9.53	6.69
	28	9.62	9.62	9.75	9.87		28	9.34	9.37	9.50	9.62
							29	9.41	9.41	9.53	9.66
							30	9.47	9.47	9.56	9.75

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

		May-June delivery.	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.			July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.
1891.						1891.					
May	1	9.41	9.53	9.66	9.75	July	1	8.97	9.12	9.25	9.31
	2	9.44	9.56	9.69	9.75		2	8.87	9.03	9.16	9.22
	4	9.56	9.69	9.78	9.87		3	8.94	9.06	9.19	9.25
	5	9.62	9.72	9.84	9.87		4	8.94	9.06	9.16	9.19
	6	9.59	9.72	9.81	9.87		6	8.91	9.03	9.12	9.16
	7	9.66	9.75	9.84	9.91		7	8.87	9.00	9.09	9.16
	8	9.62	9.72	9.81	9.91		8	8.87	9.00	9.09	9.16
	9	9.69	9.78	9.87	9.94		9	8.91	9.00	9.09	9.19
	11	9.59	9.69	9.81	9.87		10	8.94	9.00	9.09	9.19
	12	9.56	9.66	9.78	9.84		11	8.94	9.00	9.09	9.19
	13	9.47	9.56	9.69	9.75		13	8.97	9.06	9.16	9.22
	14	9.41	9.53	9.66	9.72		14	8.91	8.97	9.09	9.19
	15	9.41	9.53	9.66	9.75		15	8.87	8.94	9.06	9.12
	16	(†)	(†)	(†)	(†)		16	8.84	8.91	9.03	9.09
	18	(†)	(†)	(†)	(†)		17	8.75	8.78	8.91	9.00
	19	(†)	(†)	(†)	(†)		18	8.69	8.72	8.84	8.94
	20	9.41	9.50	9.62	9.72		20	8.66	8.69	8.84	8.94
	21	9.37	9.50	9.62	9.72		21	8.56	8.59	8.75	8.87
	22	9.41	9.47	9.59	9.69		22	8.56	8.59	8.75	8.87
	23	9.41	9.47	9.59	9.69		23	8.69	8.72	8.87	9.00
	25	9.41	9.44	9.59	9.69		24	8.53	8.56	8.72	8.84
	26	9.47	9.50	9.62	9.75		25	8.56	8.59	8.75	8.87
	27	9.41	9.44	9.56	9.66		27	8.47	8.50	8.66	8.78
	28	9.34	9.37	9.53	9.62		28	8.47	8.50	8.66	8.78
	29	9.28	9.31	9.47	9.56		29	8.47	8.50	8.66	8.78
	30	9.25	9.28	9.44	9.56		30	8.56	8.59	8.75	8.87
							31	8.62	8.62	8.81	8.94
		June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.			Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.
June	1	9.22	9.37	9.50	9.59	Aug.	1	(†)	(†)	(†)	(†)
	2	9.16	9.34	9.47	9.59		3	(†)	(†)	(†)	(†)
	3	9.12	9.31	9.44	9.56		4	(†)	(†)	(†)	(†)
	4	9.22	9.37	9.56	9.66		5	8.75	8.87	9.03	9.12
	5	9.16	9.34	9.50	9.62		6	8.66	8.81	8.97	9.09
	6	9.12	9.31	9.47	9.62		7	8.84	9.00	9.16	9.25
	8	9.06	9.22	9.41	9.53		8	8.97	9.12	9.28	9.41
	9	9.09	9.25	9.44	9.56		10	8.97	9.09	9.22	9.34
	10	9.00	9.16	9.31	9.47		11	8.81	8.91	9.09	9.12
	11	8.97	9.12	9.28	9.41		12	8.91	8.97	9.09	9.19
	12	9.06	9.19	9.34	9.44		13	8.84	8.17	8.97	9.06
	13	9.03	9.16	9.28	9.37		14	8.72	8.78	8.91	9.00
	15	8.91	9.03	9.16	9.22		15	8.69	8.75	8.91	9.00
	16	8.87	9.00	9.06	9.22		17	8.75	8.81	8.94	9.06
	17	8.81	8.91	9.06	9.16		18	8.59	8.69	8.84	8.94
	18	8.75	8.84	8.97	9.09		19	8.62	8.72	8.84	8.97
	19	8.78	8.84	9.00	9.12		20	8.69	8.78	8.91	9.03
	20	8.72	8.78	8.91	9.03		21	8.78	8.87	9.03	9.12
	22	8.78	8.84	9.00	9.12		22	8.91	8.97	9.09	9.19
	23	8.75	8.78	8.94	9.06		24	8.94	8.97	9.09	9.22
	24	8.84	8.84	9.00	9.12		25	8.91	8.94	9.06	9.19
	25	8.81	8.81	8.97	9.12		26	9.00	9.03	9.19	9.31
	26	8.91	8.91	9.06	9.22		27	9.16	9.19	9.37	9.50
	27	9.03	9.03	9.19	9.31		28	9.19	9.19	9.34	9.47
	29	8.97	8.97	9.16	9.25		29	9.22	9.25	9.41	9.53
	30	8.87	8.87	9.06	9.19		31	9.31	9.34	9.53	9.66

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{8}$ of a penny.]

		Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.			Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1891.						1891.					
Sept.	1	9.37	9.56	9.69	9.75	Nov.	2	8.97	9.03	9.09	9.19
	2	9.50	9.69	9.81	9.87		3	9.03	9.06	9.12	9.22
	3	9.47	9.62	9.78	9.84		4	9.03	9.06	9.12	9.22
	4	9.66	9.81	9.94	10.00		5	9.03	9.03	9.12	9.19
	5	9.75	9.91	10.03	10.09		6	8.87	8.87	8.97	9.06
	7	9.66	9.84	9.97	10.03		7	8.81	8.81	8.87	8.97
	8	9.69	9.84	9.97	10.03		9	8.91	8.94	9.00	9.09
	9	9.78	9.87	10.03	10.09		10	8.94	8.94	9.00	9.09
	10	9.59	9.69	9.81	9.87		11	8.78	8.78	8.84	8.94
	11	9.75	9.81	9.94	10.03		12	8.59	8.59	8.69	8.78
	12	9.75	9.84	9.97	10.06		13	8.66	8.69	8.78	8.87
	14	9.59	9.69	9.81	9.87		14	8.75	8.78	8.84	8.97
	15	9.53	9.59	9.75	9.81		16	8.56	8.56	8.66	8.75
	16	9.53	9.59	9.72	9.81		17	8.50	8.50	8.59	8.69
	17	9.37	9.44	9.56	9.66		18	8.66	8.66	8.75	8.84
	18	9.25	9.31	9.44	9.53		19	8.75	8.75	8.84	8.94
	19	9.12	9.16	9.28	9.37		20	8.78	8.78	8.84	8.94
	21	9.25	9.25	9.37	9.47		21	8.75	8.75	8.84	8.94
	22	9.09	9.12	9.22	9.34		23	8.84	8.84	8.94	90.3
	23	9.28	9.28	9.41	9.47		24	8.84	8.84	8.94	90.3
	24	9.41	9.41	9.50	9.59		25	9.00	9.00	9.03	9.19
	25	9.50	9.50	9.62	9.72		26	8.87	8.87	8.97	9.06
	26	9.59	9.59	9.72	9.81		27	8.81	8.81	8.91	9.00
	28	9.44	9.44	9.59	9.66		28	8.66	8.66	8.78	8.87
	29	9.47	9.47	9.59	9.66		30	8.62	8.66	8.75	8.84
	30	9.56	9.56	9.69	9.78						
		Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.			Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.
1891.						1891.					
Oct.	1	9.59	9.69	9.75	9.81	Dec.	1	8.53	8.62	8.75	8.84
	2	9.66	9.72	9.78	9.84		2	8.56	8.66	8.78	8.91
	3	9.53	9.59	9.66	9.72		3	8.44	8.53	8.66	8.78
	5	9.59	9.66	9.72	9.78		4	8.47	8.56	8.69	8.81
	6	9.62	9.66	9.72	9.78		5	8.59	8.72	8.84	8.97
	7	9.72	9.78	9.84	9.91		7	8.66	8.78	8.91	9.03
	8	9.81	9.84	9.91	9.97		8	8.56	8.69	8.81	8.94
	9	9.78	9.81	9.87	9.94		9	8.50	8.62	8.75	8.87
	10	9.66	9.72	9.78	9.84		10	8.47	8.59	8.72	8.84
	12	9.62	9.69	9.75	9.78		11	8.47	8.56	8.69	8.81
	13	9.53	9.56	9.62	9.69		12	8.41	8.50	8.62	8.75
	14	9.41	9.44	9.50	9.56		14	8.47	8.53	8.66	8.78
	15	9.37	9.44	9.50	9.56		15	8.34	8.41	8.53	8.66
	16	9.41	9.41	9.47	9.53		16	8.41	8.44	8.56	8.69
	17	9.25	9.28	9.34	9.41		17	8.37	8.41	8.53	8.66
	19	9.12	9.12	9.22	9.28		18	8.41	8.44	8.53	8.66
	20	9.09	9.09	9.16	9.22		19	8.37	8.41	8.53	8.66
	21	9.37	9.37	9.44	9.50		21	8.41	8.44	8.53	8.66
	22	9.31	9.31	9.37	9.44		22	8.34	8.37	8.50	8.62
	23	9.41	9.41	9.47	9.53		23	8.41	8.44	8.53	8.66
	24	9.37	9.37	9.44	9.50		24	8.37	8.37	8.50	8.62
	26	9.37	9.37	9.41	9.47		25	(†)	(†)	(†)	(†)
	27	9.19	9.19	9.25	9.31		26	(†)	(†)	(†)	(†)
	28	9.22	9.22	9.28	9.34		28	(†)	(†)	(†)	(†)
	29	9.22	9.22	9.25	9.31		29	8.12	8.16	8.28	8.41
	30	9.12	9.12	9.19	9.25		30	8.22	8.22	8.34	8.47
	31	9.12	9.12	9.19	9.25		31	8.25	8.25	8.37	8.50

† Holiday.

DAILY PRICES OF COTTON "FUTURES."

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Daily prices of cotton "futures" in Liverpool, 1880 to 1893.[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{8}$ of a penny.]

	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.		Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.	June-July delivery.
1892.					1892.				
Jan. 1	(†)	(†)	(†)	(†)	March. 1	7.44	7.53	7.62	7.75
2	(†)	(†)	(†)	(†)	2	7.41	7.47	7.56	7.69
4	8.09	8.22	8.34	8.47	3	7.41	7.50	7.59	7.69
5	8.00	8.12	8.25	8.37	4	7.44	7.50	7.59	7.72
6	8.03	8.12	8.25	8.37	5	7.34	7.41	7.50	7.59
7	7.84	7.97	8.09	8.22	7	7.34	7.41	7.50	7.59
8	7.81	7.91	8.00	8.12	8	7.28	7.31	7.44	7.53
9	8.00	8.06	8.19	8.28	9	7.22	7.28	7.37	7.47
11	7.87	7.94	8.03	8.16	10	7.19	7.25	7.34	7.44
12	7.75	7.81	7.91	8.03	11	7.25	7.31	7.41	7.50
13	7.94	8.00	8.09	8.19	12	7.16	7.22	7.31	7.41
14	8.03	8.06	8.19	8.28	14	7.03	7.09	7.19	7.28
15	8.00	8.03	8.16	8.25	15	6.97	7.00	7.12	7.22
16	7.87	7.91	8.00	8.03	16	6.94	6.97	7.06	7.16
18	7.91	7.94	8.03	8.12	17	7.09	7.09	7.19	7.28
19	8.09	8.09	8.19	8.28	18	7.00	7.03	7.12	7.22
20	8.16	8.19	8.28	8.37	19	7.09	7.09	7.19	7.28
21	8.16	8.19	8.28	8.37	21	7.16	7.19	7.25	7.34
22	8.31	8.31	8.41	8.50	22	7.19	7.22	7.28	7.37
23	8.19	8.22	8.31	8.41	23	7.25	7.25	7.34	7.44
25	8.22	8.25	8.34	8.44	24	7.12	7.12	7.22	7.31
26	8.03	8.03	8.12	8.22	25	7.22	7.22	7.31	7.41
27	8.00	8.03	8.12	8.22	26	7.25	7.28	7.37	7.44
28	8.03	8.03	8.12	8.22	28	7.09	7.12	7.22	7.31
29	8.00	8.03	8.12	8.19	29	7.09	7.09	7.19	7.28
30		7.87	7.97	8.06	30	7.09	7.09	7.19	7.28
					31	7.03	7.12	7.22	7.31
	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.		Apr.-May delivery.	May-June delivery.	June-July delivery.	July-Aug. delivery.
Feb. 1	7.81	7.91	8.00	8.06	Apr. 1	7.06	7.12	7.22	7.31
2	7.78	7.87	7.94	8.03	2	7.06	7.12	7.22	7.31
3	7.66	7.75	7.84	7.94	4	7.19	7.25	7.34	7.44
4	7.69	7.78	7.87	7.94	5	7.12	7.16	7.25	7.34
5	7.59	7.69	7.78	7.87	6	7.19	7.22	7.31	7.41
6	7.44	7.53	7.62	7.72	7	7.19	7.25	7.31	7.41
8	7.50	7.59	7.69	7.78	8	7.31	7.34	7.44	7.53
9	7.37	7.44	7.53	7.66	9	7.34	7.37	7.47	7.56
10	7.44	7.53	7.62	7.72	11	7.50	7.56	7.62	7.72
11	7.47	7.53	7.66	7.75	12	7.47	7.50	7.59	7.69
12	7.56	7.62	7.72	7.81	13	7.53	7.56	7.66	7.75
13	7.59	7.66	7.75	7.84	14	7.56	7.59	7.66	7.75
15	7.56	7.59	7.72	7.81	15	(†)	(†)	(†)	(†)
16	7.47	7.53	7.62	7.72	16	(†)	(†)	(†)	(†)
17	7.56	7.62	7.72	7.81	18	(†)	(†)	(†)	(†)
18	7.53	7.59	7.69	7.78	19	(†)	(†)	(†)	(†)
19	7.41	7.47	7.56	7.69	20	7.72	7.75	7.81	7.91
20	7.44	7.47	7.56	7.69	21	7.81	7.81	7.91	7.97
22	7.34	7.37	7.47	7.59	22	7.87	7.91	7.97	8.06
23	7.34	7.37	7.50	7.59	23	7.84	7.84	7.94	8.00
24	7.37	7.41	7.50	7.62	25	7.78	7.78	7.87	7.97
25	7.28	7.28	7.41	7.53	26	7.62	7.66	7.72	7.81
26	7.28	7.28	7.41	7.53	27	7.50	7.53	7.62	7.72
27	7.34	7.37	7.47	7.59	28	7.66	7.69	7.75	7.84
29	7.31	7.38	7.37	7.50	29	7.78	7.78	7.87	7.97
					30		7.66	7.75	7.84

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

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Daily prices of cotton "futures" in Liverpool, 1880 to 1893.[Liverpool prices reduced to American money at a rate of $3\frac{1}{4}$ "points" (hundredths of a cent) to $\frac{1}{84}$ of a penny.]

		Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.			Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1892.						1892.					
Sept.	1	7.72	7.78	7.84	7.91	Nov.	1	8.72	8.75	8.81	8.91
	2	7.78	7.84	7.91	7.94		2	8.78	8.81	8.87	8.97
	3	7.72	7.81	7.87	7.94		3	8.81	8.87	8.94	9.00
	5	7.75	7.81	7.87	7.94		4	8.91	8.94	9.03	9.09
	6	7.81	7.87	7.94	8.00		5	8.94	8.97	9.03	9.12
	7	7.91	7.97	8.00	8.06		7	9.00	9.03	9.09	9.16
	8	7.87	7.91	7.94	8.00		8	9.19	9.22	9.28	9.37
	9	7.94	7.94	8.00	8.06		9	9.31	9.34	9.41	9.47
	10	7.91	7.91	7.94	8.03		10	9.31	9.34	9.41	9.47
	12	7.87	7.91	7.94	8.00		11	9.59	9.62	9.69	9.75
	13	7.84	7.84	7.91	7.97		12	9.56	9.59	9.66	9.72
	14	7.91	7.91	7.97	8.03		14	9.47	9.50	9.56	9.62
	15	7.84	7.84	7.91	7.97		15	9.66	9.69	9.75	9.81
	16	7.91	7.91	7.94	8.00		16	9.81	9.81	9.87	9.94
	17	7.94	7.94	8.00	8.03		17	9.84	9.84	9.91	9.97
	19	8.00	8.00	8.03	8.09		18	9.66	9.66	9.72	9.78
	20	8.03	8.03	8.09	8.12		19	9.84	9.87	9.94	10.00
	21	8.16	8.16	8.19	8.22		21	9.87	9.87	9.97	10.03
	22	8.12	8.12	8.16	8.19		22	10.12	10.12	10.19	10.28
	23	8.28	8.28	8.31	8.34		23	10.00	10.00	10.06	10.16
	24	8.31	8.31	8.34	8.41		24	10.41	10.41	10.50	10.56
	26	8.47	8.47	8.50	8.56		25	10.41	10.41	10.50	10.56
	27	8.41	8.41	8.44	8.50		26	10.34	10.34	10.44	10.53
	28	8.31	8.31	8.34	8.41		28	10.34	10.34	10.44	10.50
	29	8.44	8.44	8.47	8.50		29	10.12	10.12	10.19	10.28
	30	8.37	8.37	8.41	8.47		30	10.19	10.28	10.37	10.47
		Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.			Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.
1892.						1892.					
Oct.	1	8.41	8.44	8.47	8.53	Dec.	1	10.09	10.16	10.22	10.31
	3	8.56	8.56	8.62	8.69		2	9.94	10.03	10.09	10.19
	4	8.66	8.66	8.69	8.78		3	9.87	9.94	10.00	10.09
	5	8.66	8.69	8.72	8.81		5	9.66	9.72	9.81	9.87
	6	8.84	8.84	8.91	8.97		6	9.75	9.81	9.91	9.97
	7	8.78	8.78	8.84	8.94		7	9.91	9.97	10.06	10.12
	8	8.66	8.66	8.72	8.78		8	10.22	10.28	10.37	10.47
	10	8.81	8.81	8.87	8.94		9	10.16	10.25	10.34	10.41
	11	8.72	8.72	8.78	8.87		10	10.06	10.12	10.22	10.31
	12	8.56	8.56	8.62	8.72		12	10.00	10.06	10.12	10.22
	13	8.56	8.56	8.62	8.69		13	10.12	10.16	10.25	10.31
	14	8.47	8.47	8.53	8.59		14	10.22	10.25	10.34	10.41
	15	8.37	8.41	8.44	8.53		15	10.34	10.37	10.47	10.53
	17	8.44	8.44	8.50	8.56		16	10.37	10.41	10.50	10.56
	18	8.56	8.56	8.62	8.69		17	10.44	10.47	10.53	10.59
	19	8.62	8.62	8.69	8.75		19	10.41	10.44	10.53	10.59
	20	8.75	8.75	8.81	8.87		20	10.28	10.31	10.41	10.47
	21	8.69	8.69	8.72	8.78		21	10.34	10.37	10.44	10.53
	22	8.81	8.81	8.87	8.94		22	10.28	10.31	10.37	10.44
	24	8.78	8.78	8.81	8.91		23	10.28	10.28	10.34	10.44
	25	8.81	8.81	8.87	8.94		24	(†)	(†)	(†)	(†)
	26	8.75	8.75	8.78	8.84		26	(†)	(†)	(†)	(†)
	27	8.69	8.69	8.72	8.78		27	(†)	(†)	(†)	(†)
	28	8.78	8.78	8.81	8.87		28	10.41	10.44	10.50	10.56
	29	8.69	8.69	8.75	8.81		29	10.47	10.47	10.53	10.59
	31	8.66	8.59	8.66	8.72		30	10.50	10.47	10.53	10.59
							31	(†)	(†)	(†)	(†)

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{8}$ of a penny.]

		Jan.-Feb. delivery.	Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.			Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.	June-July delivery.
1893.						1893.					
Jan.	2	(†)	(†)	(†)	(†)	Mch.	1	9.72	9.78	9.81	9.87
	3	10.41	10.47	10.53	10.59		2	9.69	9.75	9.78	9.84
	4	10.41	10.47	10.53	10.59		3	9.72	9.75	9.81	9.84
	5	10.53	10.56	10.62	10.69		4	9.81	9.84	9.91	9.94
	6	10.62	10.66	10.69	10.75		6	9.91	9.94	10.00	10.03
	7	10.56	10.59	10.66	10.72		7	10.00	10.03	10.06	10.12
	9	10.47	10.47	10.53	10.59		8	9.94	9.94	10.00	10.06
	10	10.47	10.50	10.53	10.59		9	9.94	9.97	10.00	10.03
	11	10.34	10.34	10.41	10.47		10	9.84	9.87	9.91	9.93
	12	10.25	10.28	10.31	10.37		11	9.91	9.94	9.97	10.00
	13	10.37	10.37	10.44	10.50		13	9.78	9.84	9.87	9.94
	14	10.19	10.19	10.25	10.28		14	9.59	9.62	9.69	9.72
	16	10.19	10.19	10.25	10.28		15	9.56	9.59	9.66	9.69
	17	10.12	10.12	10.16	10.22		16	9.69	9.72	9.75	9.81
	18	10.19	10.19	10.22	10.28		17	9.62	9.66	9.72	9.75
	19	10.28	10.28	10.31	10.37		18	9.69	9.72	9.75	9.81
	20	10.28	10.28	10.31	10.34		20	9.66	9.66	9.72	9.75
	21	10.34	10.34	10.37	10.44		21	9.66	9.69	9.72	9.78
	23	10.28	10.28	10.31	10.34		22	9.72	9.75	9.78	9.84
	24	10.25	10.25	10.28	10.34		23	9.75	9.78	9.81	9.84
	25	10.25	10.25	10.28	10.34		24	9.62	9.62	9.66	9.72
	26	10.16	10.16	10.19	10.25		25	9.56	9.59	9.62	9.69
	27	10.12	10.12	10.16	10.22		27	9.37	9.37	9.41	9.47
	28	10.16	10.16	10.19	10.25		28	9.44	9.44	9.47	9.50
	30	10.16	10.16	10.22	10.28		29	9.31	9.31	9.34	9.37
	31	10.06	10.09	10.16	10.19		30	9.28	9.31	9.31	9.37
							31	(†)	(†)	(†)	(†)
		Feb.-Mar. delivery.	Mar.-Apr. delivery.	Apr.-May delivery.	May-June delivery.			Apr.-May delivery.	May-June delivery.	June-July delivery.	July-Aug. delivery.
Feb.	1	10.16	10.16	10.19	10.25	Apr.	1	(†)	(†)	(†)	(†)
	2	10.16	10.19	10.25	10.28		3	(†)	(†)	(†)	(†)
	3	10.06	10.12	10.16	10.22		4	(†)	(†)	(†)	(†)
	4	10.00	10.03	10.09	10.12		5	8.91	8.94	9.00	9.03
	6	9.94	10.00	10.03	10.09		6	8.91	8.94	9.00	9.06
	7	9.87	9.94	10.00	10.03		7	9.06	9.09	9.16	9.19
	8	9.84	9.91	9.94	10.00		8	9.19	9.22	9.28	9.31
	9	9.69	9.72	9.78	9.81		10	8.97	9.00	9.03	9.09
	10	9.59	9.62	9.69	9.75		11	8.91	8.94	9.00	9.03
	11	9.66	9.72	9.78	9.81		12	8.75	8.78	8.84	8.87
	13	9.50	9.56	9.59	9.66		13	8.66	8.66	8.72	8.75
	14	9.34	9.37	9.44	9.50		14	8.66	8.66	8.69	8.75
	15	9.50	9.53	9.59	9.66		15	8.75	8.75	8.78	8.84
	16	9.50	9.53	9.56	9.62		17	8.44	8.44	8.50	8.53
	17	9.75	9.75	9.81	9.84		18	8.47	8.47	8.53	8.56
	18	9.87	9.87	9.94	9.97		19	8.56	8.56	8.59	8.62
	20	9.84	9.84	9.91	9.97		20	8.62	8.62	8.66	8.72
	21	9.87	9.87	9.94	9.97		21	8.59	8.59	8.62	8.66
	22	9.97	9.97	10.03	10.09		22	8.37	8.37	8.41	8.44
	23	10.12	10.12	10.19	10.22		24	8.59	8.59	8.62	8.66
	24	9.91	9.91	9.97	10.00		25	8.44	8.44	8.47	8.53
	25	9.78	9.78	9.84	9.87		26	8.41	8.41	8.44	8.47
	27	9.66	9.66	9.72	9.78		27	8.37	8.37	8.44	8.47
	28	9.53	9.66	9.72	9.78		28	8.28	8.31	8.34	8.41
							29	8.09	8.16	8.22	8.25

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

		May-June delivery.	June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.			July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.
1893.						1893.					
May	1	8.25	8.28	8.34	8.37	July	1	8.75	8.78	8.81	8.87
	2	8.44	8.47	8.53	8.56		3	8.72	8.72	8.75	8.81
	3	8.44	8.47	8.50	8.56		4	8.62	8.66	8.69	8.75
	4	8.34	8.37	8.41	8.44		5	8.66	8.69	8.72	8.78
	5	8.37	8.41	8.47	8.50		6	(†)	(†)	(†)	(†)
	6	8.41	8.47	8.50	8.53		7	8.69	8.75	8.78	8.84
	8	8.44	8.47	8.53	8.56		8	8.75	8.78	8.84	8.87
	9	8.56	8.59	8.66	8.69		10	8.75	8.78	8.84	8.87
	10	8.47	8.50	8.53	8.59		11	8.81	8.84	8.87	8.91
	11	8.47	8.50	8.56	8.59		12	8.81	8.81	8.87	8.91
	12	8.28	8.34	8.37	8.44		13	8.81	8.84	8.87	8.94
	13	8.22	8.28	8.31	8.37		14	8.78	8.81	8.84	8.87
	15	8.19	8.22	8.31	8.34		15	8.84	8.87	8.91	8.94
	16	8.19	8.22	8.28	8.31		17	8.94	8.94	8.97	9.03
	17	8.22	8.28	8.31	8.37		18	8.91	8.94	8.97	9.00
	18	8.22	8.28	8.34	8.37		19	8.84	8.84	8.91	8.94
	19	8.22	8.28	8.34	8.37		20	8.84	8.84	8.87	8.91
	20	(†)	(†)	(†)	(†)		21	8.78	8.78	8.81	8.84
	22	(†)	(†)	(†)	(†)		22	8.81	8.81	8.84	8.87
	23	(†)	(†)	(†)	(†)		24	8.72	8.72	8.75	8.78
	24	8.12	8.16	8.22	8.28		25	8.75	8.75	8.78	8.81
	25	8.06	8.09	8.16	8.22		26	8.81	8.81	8.84	8.87
	26	8.12	8.12	8.19	8.25		27	8.81	8.78	8.81	8.84
	27	8.06	8.06	8.12	8.19		28	8.84	8.84	8.87	8.91
	29	8.09	8.09	8.16	8.22		29	8.87	8.84	8.87	8.91
	30	8.22	8.22	8.25	8.31		31	8.84	8.84	8.84	8.91
	31	8.16	8.22	8.28	8.34						
		June-July delivery.	July-Aug. delivery.	Aug.-Sept. delivery.	Sept.-Oct. delivery.			Aug.-Sept. delivery.	Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.
June						Aug.					
	1	8.25	8.28	8.34	8.41		1	8.81	8.81	8.84	8.87
	2	8.34	8.41	8.47	8.50		2	8.72	8.72	8.75	8.78
	3	8.50	8.53	8.59	8.66		3	8.72	8.72	8.75	8.78
	5	8.50	8.56	8.59	8.66		4	8.69	8.66	8.69	8.72
	6	8.47	8.53	8.59	8.62		5	(†)	(†)	(†)	(†)
	7	8.62	8.69	8.75	8.78		7	(†)	(†)	(†)	(†)
	8	8.56	8.62	8.66	8.72		8	(†)	(†)	(†)	(†)
	9	8.50	8.56	8.62	8.66		9	8.59	8.59	8.59	8.62
	10	8.66	8.72	8.75	8.81		10	8.62	8.62	8.66	8.66
	12	8.66	8.72	8.75	8.81		11	8.53	8.50	8.53	8.56
	13	8.87	8.91	8.94	8.97		12	8.53	8.50	8.53	8.56
	14	8.87	8.91	8.94	8.97		14	8.44	8.41	8.44	8.47
	15	8.94	8.94	8.97	9.00		15	8.34	8.31	8.34	8.37
	16	8.84	8.87	8.91	8.94		16	8.34	8.31	8.34	8.37
	17	8.78	8.78	8.81	8.84		17	8.19	8.16	8.16	8.19
	19	8.78	8.78	8.81	8.81		18	8.12	8.09	8.09	8.12
	20	8.66	8.66	8.69	8.69		19	8.25	8.19	8.19	8.22
	21	8.66	8.66	8.69	8.72		21	8.09	8.06	8.06	8.09
	22	8.78	8.78	8.81	8.84		22	8.22	8.19	8.19	8.22
	23	8.81	8.81	8.84	8.87		23	8.31	8.31	8.31	8.34
	24	8.75	8.75	8.78	8.81		24	8.25	8.22	8.25	8.28
	26	8.81	8.81	8.84	8.87		25	8.19	8.16	8.19	8.22
	27	8.69	8.69	8.75	8.78		26	8.31	8.28	8.31	8.34
	28	8.75	8.75	8.78	8.81		28	8.47	8.47	8.47	8.50
	29	8.59	8.59	8.62	8.66		29	8.50	8.47	8.50	8.53
	30	8.62	8.66	8.69	8.72		30	8.47	8.44	8.47	8.50
							31	8.47	8.50	8.50	8.53

† Holiday.

Daily prices of cotton "futures" in Liverpool, 1880 to 1893.

[Liverpool prices reduced to American money at rate of $3\frac{1}{2}$ "points" (hundredths of a cent) to $\frac{1}{4}$ of a penny.]

		Sept.-Oct. delivery.	Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.			Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.	Feb.-Mar. delivery.
1893.						1893.					
Sept.	1	8.56	8.56	8.59	8.66	Nov.	1	8.81	8.81	8.84	8.91
	2	8.66	8.69	8.72	8.75		2	8.91	8.91	8.94	9.00
	4	8.69	8.69	8.75	8.78		3	9.03	9.03	9.06	9.12
	5	8.78	8.78	8.81	8.87		4	8.94	8.94	8.97	9.03
	6	8.84	8.87	8.91	8.94		6	9.00	9.00	9.03	9.09
	7	8.69	8.69	8.72	8.78		7	8.91	8.91	8.94	8.97
	8	8.87	8.91	8.94	8.97		8	8.94	8.91	8.91	8.97
	9	8.84	8.84	8.87	8.91		9	8.94	8.91	8.94	8.97
	11	9.06	9.06	9.09	9.12		10	8.84	8.81	8.81	8.87
	12	9.03	9.03	9.06	9.09		11	8.84	8.84	8.84	8.91
	13	9.00	9.00	9.03	9.09		13	8.72	8.72	8.72	8.78
	14	9.19	9.16	9.19	9.25		14	8.75	8.75	8.75	8.78
	15	9.19	9.19	9.22	9.28		15	8.84	8.81	8.84	8.87
	16	9.28	9.28	9.31	9.34		16	8.75	8.75	8.78	8.81
	18	9.09	9.06	9.09	9.12		17	8.69	8.66	8.69	8.72
	19	9.06	9.06	9.09	9.12		18	8.62	8.59	8.62	8.66
	20	9.03	9.03	9.03	9.09		20	8.53	8.53	8.53	8.56
	21	9.09	9.09	9.12	9.16		21	8.66	8.62	8.66	8.69
	22	9.28	9.25	9.25	9.31						
	23	9.12	9.09	9.09	9.16						
	25	9.00	8.97	8.97	9.03						
	26	8.97	8.97	8.97	9.03						
	27	8.84	8.84	8.84	8.91						
	28	8.81	8.81	8.81	8.87						
	29	8.69	8.66	8.69	8.72						
	30	8.69	8.66	8.66	8.72						
		Oct.-Nov. delivery.	Nov.-Dec. delivery.	Dec.-Jan. delivery.	Jan.-Feb. delivery.						
Oct.	2	8.72	8.72	8.78	8.84						
	3	8.84	8.87	8.91	8.97						
	4	8.91	8.94	8.97	9.03						
	5	9.00	9.00	9.06	9.09						
	6	8.94	8.94	8.97	9.00						
	7	9.00	9.00	9.03	9.09						
	9	9.06	9.03	9.06	9.09						
	10	8.97	8.94	8.97	9.03						
	11	8.97	8.94	8.97	9.00						
	12	9.19	9.12	9.16	9.19						
	13	9.12	9.12	9.12	9.16						
	14	9.09	9.09	9.09	9.12						
	16	9.22	9.19	9.22	9.25						
	17	9.28	9.28	9.28	9.31						
	18	9.12	9.12	9.12	9.16						
	19	9.06	9.06	9.06	9.09						
	20	9.16	9.16	9.16	9.22						
	21	8.97	8.97	8.97	9.03						
	23	8.81	8.81	8.81	8.84						
	24	8.84	8.81	8.81	8.84						
	25	8.78	8.75	8.75	8.78						
	26	8.78	8.75	8.75	8.78						
	27	8.75	8.75	8.75	8.78						
	28	8.72	8.69	8.69	8.72						
	30	8.84	8.81	8.81	8.84						
	31	8.78	8.75	8.78	8.81						

Value of exports of staple products of United States, 1860 to 1893.

[As officially reported by Bureau of Statistics of the Treasury Department.]

Year ending June 30—	Cotton.	Breadstuffs.	Tobacco, unmanufac- tured.	Provisions, comprising meat and dairy prod- ucts.	Cattle, sheep, and hogs.	Total.
	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>
1860.....	191,806,555	72,250,933	15,906,547	16,934,363	1,463,643	298,362,041
1861.....	34,051,483	72,152,366	13,784,710	22,483,213	254,930	142,726,702
1862.....	1,180,113	84,183,754	12,325,356	37,198,672	255,181	135,143,076
1863.....	6,652,405	89,180,332	19,752,076	58,623,579	372,414	174,580,806
1864.....	9,895,854	63,400,606	22,845,936	51,379,801	243,665	147,765,862
1865.....	6,836,400	53,941,231	41,625,226	54,015,841	244,148	156,662,846
1866.....	281,385,223	41,249,054	29,456,145	29,653,730	426,305	382,170,457
1867.....	201,470,423	41,288,804	19,620,159	27,224,060	378,170	289,981,616
1868.....	152,820,733	69,024,059	22,898,823	31,078,598	432,566	276,254,779
1869.....	162,633,052	53,724,154	20,552,943	30,326,781	(a)	267,236,930
1870.....	227,027,624	72,250,933	21,100,420	30,992,305	724,933	352,096,215
1871.....	218,327,109	79,381,187	19,908,797	39,748,796	551,769	357,917,658
1872.....	180,684,595	84,586,273	24,136,166	64,306,139	1,193,464	354,906,637
1873.....	227,243,069	98,743,151	22,689,135	82,911,660	1,591,057	433,178,072
1874.....	211,223,580	161,198,864	30,399,181	83,511,275	2,936,429	489,269,329
1875.....	190,638,625	111,458,265	25,241,549	83,100,065	2,026,198	412,464,702
1876.....	192,659,262	131,181,555	22,737,383	92,325,308	1,951,846	440,855,354
1877.....	171,118,508	117,806,476	28,825,521	118,579,676	2,526,740	438,856,921
1878.....	180,031,484	181,777,841	24,803,165	124,845,137	4,497,576	515,955,203
1879.....	162,304,250	210,355,528	25,157,364	119,857,692	10,162,400	527,837,234
1880.....	211,535,905	288,036,835	16,379,107	132,488,201	14,657,931	663,097,979
1881.....	247,695,746	270,332,519	18,737,043	156,809,840	15,639,173	709,214,321
1882.....	199,812,644	182,670,528	19,067,721	122,020,530	8,913,656	532,485,079
1883.....	247,328,721	208,040,850	19,438,066	109,217,119	9,768,803	593,793,559
1884.....	197,015,204	162,544,715	17,765,760	114,353,788	19,333,121	511,012,588
1885.....	201,962,458	160,370,821	22,025,786	107,232,456	13,998,441	505,689,962
1886.....	205,085,642	125,846,558	27,158,457	90,625,216	11,963,095	460,678,968
1887.....	206,222,057	165,768,662	25,948,277	92,783,296	9,991,614	500,713,906
1888.....	223,016,760	127,191,687	21,936,084	93,058,080	12,051,085	477,253,696
1889.....	237,775,270	123,876,661	18,901,068	104,122,444	17,339,862	502,015,305
1890.....	250,968,792	154,925,927	21,479,556	136,264,506	32,413,250	596,052,031
1891.....	290,712,898	128,121,656	21,033,759	139,017,471	31,852,988	610,738,772
1892.....	258,461,241	299,365,117	20,670,045	140,362,159	35,624,281	754,480,843
1893.....	188,771,445	200,312,654	22,891,899	138,401,591	26,555,954	576,933,573

^a Complete data as to animals exported not separately stated.

538 EXPORTS OF MANUFACTURES OF COTTON, 1850 TO 1893.

Quantities and values of manufactures of cotton annually exported from the United States from 1850 to 1893, inclusive.

[As officially reported by Bureau of Statistics of Treasury Department.]

Year ending June 30—	Colored cloth.		Uncolored cloth.		Other manufactures of cotton. (Dollars.)	Total. (Dollars.)
	Yards.	Dollars.	Yards.	Dollars.		
1851.....		1, 006, 561		5, 571, 576	663, 068	7, 241, 205
1852.....		926, 404		6, 139, 391	606, 356	7, 672, 151
1853.....		1, 086, 167		6, 926, 485	756, 242	8, 768, 894
1854.....		1, 136, 493		3, 927, 148	471, 875	5, 535, 516
1855.....		2, 613, 655		2, 793, 910	449, 616	5, 857, 181
1856.....		1, 966, 845		4, 290, 361	710, 103	6, 967, 309
1857.....		1, 785, 685		3, 463, 230	866, 262	6, 115, 177
1858.....		2, 069, 194		1, 598, 136	1, 984, 174	5, 651, 504
1859.....		2, 320, 890		1, 302, 381	4, 692, 951	8, 316, 222
1860.....		3, 356, 449		1, 403, 506	6, 174, 841	10, 934, 796
1861.....		2, 215, 032		1, 076, 959	4, 665, 047	7, 957, 038
1862.....		587, 500		508, 004	1, 850, 960	2, 946, 464
1863.....		630, 558		254, 751	2, 021, 102	2, 906, 411
1864.....	1, 569, 235	401, 411	177, 065	56, 639	998, 851	1, 456, 901
1865.....	1, 218, 724	657, 573	122, 372	58, 469	2, 735, 519	3, 451, 561
1866.....	405, 998	88, 742	3, 041, 715	718, 006	973, 427	1, 780, 175
1867.....	674, 426	139, 964	6, 020, 731	1, 142, 451	3, 325, 820	4, 608, 235
1868.....	2, 979, 275	531, 669	10, 839, 177	1, 551, 339	2, 788, 046	4, 871, 054
1869.....	(*)	(*)	(*)	(*)	-----	5, 874, 222
1870.....	6, 064, 715	1, 035, 469	8, 276, 384	1, 345, 988	1, 405, 825	3, 787, 282
1871.....	5, 083, 923	724, 841	14, 832, 931	1, 776, 694	1, 056, 601	3, 558, 136
1872.....	2, 844, 888	458, 998	8, 859, 191	1, 317, 719	527, 613	2, 304, 330
1873.....	3, 585, 629	596, 912	10, 187, 145	1, 655, 116	695, 500	2, 947, 528
1874.....	4, 625, 180	668, 781	13, 247, 142	1, 681, 209	745, 850	3, 095, 840
1875.....	7, 593, 723	939, 061	21, 224, 020	2, 313, 270	819, 551	4, 071, 882
1876.....	16, 488, 214	1, 455, 462	59, 319, 267	5, 314, 738	952, 778	7, 722, 978
1877.....	29, 601, 304	2, 484, 131	76, 769, 147	6, 437, 223	1, 314, 489	10, 235, 843
1878.....	37, 765, 313	2, 959, 910	88, 528, 192	7, 053, 463	1, 425, 287	11, 438, 660
1879.....	45, 116, 058	3, 209, 285	84, 081, 319	6, 288, 131	1, 356, 534	10, 853, 950
1880.....	37, 758, 166	2, 956, 760	68, 821, 557	5, 834, 541	1, 190, 117	9, 981, 418
1881.....	68, 184, 293	4, 983, 312	80, 399, 154	6, 624, 374	1, 963, 701	13, 571, 387
1882.....	29, 525, 672	2, 326, 319	114, 994, 402	9, 351, 713	1, 544, 947	13, 222, 979
1883.....	34, 066, 292	2, 648, 278	103, 634, 459	8, 629, 723	1, 673, 144	12, 951, 145
1884.....	35, 441, 296	2, 579, 866	99, 750, 450	7, 503, 261	1, 801, 984	11, 885, 211
1885.....	32, 738, 123	2, 230, 567	114, 806, 595	7, 919, 670	1, 686, 354	11, 836, 591
1886.....	51, 293, 373	3, 149, 091	142, 547, 980	9, 231, 170	1, 579, 673	13, 959, 934
1887.....	67, 793, 013	4, 003, 772	136, 809, 074	9, 256, 486	1, 669, 084	14, 929, 342
1888.....	54, 446, 936	3, 522, 612	115, 766, 679	7, 812, 947	1, 677, 630	13, 013, 189
1889.....	40, 856, 329	2, 885, 373	77, 596, 862	5, 577, 401	1, 749, 870	10, 212, 644
1890.....	42, 309, 770	2, 886, 435	75, 716, 490	5, 480, 403	1, 632, 439	9, 999, 277
1891.....	39, 016, 682	2, 590, 934	135, 529, 590	9, 277, 112	1, 736, 811	13, 604, 857
1892.....	40, 815, 450	2, 484, 360	142, 938, 871	8, 673, 663	2, 068, 254	13, 226, 277
1893.....	43, 016, 108	2, 802, 462	100, 776, 006	6, 306, 022	2, 700, 871	11, 809, 355

* The Bureau of Statistics has no details of the exports making the total of \$5,874,222.

IMPORTS OF MANUFACTURES OF COTTON, 1867 TO 1893. 539

Annual importations into the United States of manufactures of cotton (with the duties thereon), 1867 to 1893.

[As officially reported by Bureau of Statistics of Treasury Department.]

Year ending June 30—	Value.	Amount of duty received.	Average duty, ad valo- rem.	Year ending June 30—	Value.	Amount of duty received.	Average duty, ad valo- rem.
	<i>Dollars.</i>	<i>Dollars.</i>	<i>Per cent.</i>		<i>Dollars.</i>	<i>Dollars.</i>	<i>Per cent.</i>
1867.....	23,872,474	9,574,869	40.11	1881.....	28,084,116	10,825,115	38.55
1868.....	16,668,381	7,212,372	43.27	1882.....	31,285,306	12,227,103	39.08
1869.....	19,088,786	8,186,720	42.89	1883.....	32,359,343	12,234,371	37.81
1870.....	21,900,897	9,188,622	41.96	1884.....	28,638,479	11,479,941	40.09
1871.....	26,587,994	10,773,832	40.52	1885.....	27,242,511	10,932,255	40.13
1872.....	29,983,671	12,306,215	41.04	1886.....	29,236,071	11,752,206	40.20
1873.....	31,810,680	11,557,173	36.33	1887.....	29,150,058	11,710,719	40.17
1874.....	24,922,253	9,041,201	36.28	1888.....	28,706,702	11,491,897	40.03
1875.....	24,199,792	9,043,653	37.37	1889.....	27,105,509	10,841,969	40.
1876.....	19,850,107	7,984,685	40.22	1890.....	29,312,028	11,691,611	39.88
1877.....	16,456,296	6,554,825	39.22	1891.....	29,142,330	14,852,696	50.98
1878.....	16,464,304	6,496,960	39.49	1892.....	28,667,500	16,436,733	57.33
1879.....	16,933,767	6,576,252	38.84	1893.....	33,343,553	19,031,638	57.08
1880.....	25,723,251	9,976,417	38.08				

Details of annual importations into the United States of manufactures of cotton since 1884.

[As officially reported by Bureau of Statistics of Treasury Department.]

Description.	For years ending June 30—				
	1884.	1885.	1886.	1887.	1888.
Cloth—					
Not bleached, dyed, colored, stained, painted, or printed	<i>Dollars.</i> 174,323	<i>Dollars.</i> 103,200	<i>Dollars.</i> 225,103	<i>Dollars.</i> 301,636	<i>Dollars.</i> 82,613
Bleached, dyed, colored, stained, painted, or printed	2,187,044	2,653,320	3,467,485	3,033,946	3,356,532
Total.....	2,361,367	2,756,520	3,692,588	3,335,582	3,439,145
Clothing and other wearing apparel, not including knit goods	792,402	408,810	384,770	436,356	392,307
Knit goods: Stockings, hose, half hose, shirts, drawers, and all goods made, fashioned, or shaped on knitting machines or frames, or knit by hand.....	6,994,341	6,307,239	6,858,072	6,910,104	6,373,780
Laces, edgings, embroideries, insertings, neck ruffings, ruchings, trimmings, tuckings, lace window curtains, and other similar tamboured articles	10,012,394	10,123,234	11,632,351	10,467,073	11,071,907
Thread (not on spools), yarns, warp, or warp yarn.....	1,339,777	652,202	669,096	919,994	957,705
All other manufactures of cotton	7,574,345	6,949,236	6,472,389	6,871,244	6,682,955
Total.....	29,074,626	27,197,241	29,709,266	28,940,353	28,917,799

Description.	For years ending June 30—				
	1889.	1890.	1891.	1892.	1893.
Cloth—					
Not bleached, dyed, colored, stained, painted, or printed	<i>Dollars.</i> 203,100	<i>Dollars.</i> 129,588	<i>Dollars.</i> 170,423	<i>Dollars.</i> 140,001	<i>Dollars.</i> 261,202
Bleached, dyed, colored, stained, painted, or printed	3,696,194	3,373,653	4,237,221	4,505,666	5,536,275
Total.....	3,899,294	3,503,241	4,407,644	4,645,667	5,797,477
Clothing and other wearing apparel, not including knit goods	383,612	336,655	1,201,278	1,261,848	1,682,049
Knit goods: Stockings, hose, half hose, shirts, drawers, and all goods made, fashioned, or shaped on knitting machines or frames, or knit by hand.....	6,389,325	7,149,030	6,738,775	5,833,652	6,392,175
Laces, edgings, embroideries, insertings, neck ruffings, ruchings, trimmings, tuckings, lace window curtains, and other similar tamboured articles	9,591,943	11,447,670	10,589,490	11,248,289	12,741,798
Thread (not on spools), yarns, warp, or warp yarn.....	860,703	904,135	857,645	664,952	762,653
All other manufactures of cotton	5,681,065	6,577,324	5,917,792	4,669,433	6,184,141
Total.....	26,805,942	29,918,055	29,712,624	28,323,841	33,560,293

EXPORTS OF COTTON BY COUNTRIES.

Quantities of raw cotton of domestic production annually exported from the United States to foreign countries from 1884 to 1893, inclusive

[As officially reported by Bureau of Statistics of Treasury Department.]

Countries to which exported.	Year ending June 30—									
	1884.	1885.	1886.	1887.	1888.	1889.	1890.	1891.	1892.	1893.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Austria-Hungary.....	880, 905	1, 948, 760	2, 625, 745	.....	.....	2, 804, 889	149, 912	2, 223, 665	5, 025, 919	.....
Belgium.....	15, 431, 564	42, 832, 054	62, 534, 574	55, 144, 075	65, 395, 230	73, 903, 518	46, 793, 869	48, 711, 513	67, 186, 580	45, 199, 505
Denmark.....	1, 161, 403	2, 056, 198	687, 346	5, 078, 897	4, 356, 273	4, 044, 240	1, 977, 640	101, 756	373, 142	482, 893
France.....	228, 684, 355	180, 730, 787	200, 821, 631	233, 045, 151	196, 098, 231	200, 098, 258	242, 379, 218	276, 550, 085	346, 392, 302	234, 029, 370
Germany.....	181, 527, 646	234, 493, 522	284, 717, 581	280, 832, 199	280, 312, 012	330, 377, 863	418, 820, 516	509, 571, 909	482, 441, 204	425, 193, 574
Gibraltar.....	.....	.....	.....	.....	117, 632	46, 000	.....	.....	.....	.....
Italy.....	25, 862, 332	39, 520, 561	55, 236, 578	36, 611, 161	55, 187, 603	65, 533, 774	64, 875, 247	97, 011, 029	85, 501, 316	80, 009, 738
Netherlands.....	26, 956, 649	18, 965, 100	15, 835, 790	21, 867, 361	13, 862, 359	22, 177, 198	8, 718, 999	21, 834, 800	13, 962, 690	13, 306, 884
Portugal.....	52, 338	46, 259	146, 762	.....	.....	682, 981	2, 423, 937	4, 825, 873	2, 234, 556	3, 862, 463
Azores, Madeira, and Cape Verde Islands.....	552	.....	.....	.....	578	449	.....	.....	.....	.....
Russia.....	96, 819, 455	67, 565, 253	92, 461, 697	75, 633, 369	108, 398, 899	72, 017, 966	96, 581, 200	67, 805, 544	67, 196, 148	18, 178, 048
Spain.....	67, 964, 108	67, 659, 740	84, 207, 164	69, 249, 434	84, 665, 545	90, 766, 502	87, 669, 782	109, 417, 985	93, 729, 102	100, 105, 977
Sweden and Norway.....	4, 299, 203	6, 773, 093	7, 192, 303	5, 180, 568	4, 654, 540	4, 358, 478	5, 562, 110	18, 499, 799	16, 890, 642	6, 879, 217
Switzerland.....	.....	.....	.....	.....	.....	.....	.....	311, 093	.....	.....
United Kingdom.....	1, 192, 126, 794	1, 209, 917, 044	1, 222, 240, 998	1, 356, 757, 340	1, 419, 262, 413	1, 470, 400, 067	1, 452, 576, 103	1, 700, 605, 900	1, 690, 842, 573	1, 181, 587, 898
Total Europe.....	1, 841, 767, 304	1, 872, 508, 371	2, 028, 708, 169	2, 139, 399, 555	2, 232, 311, 315	2, 337, 212, 183	2, 428, 528, 533	2, 857, 470, 951	2, 871, 776, 174	2, 158, 835, 567
British Possessions in North America.....	9, 607, 914	13, 198, 837	18, 712, 718	23, 951, 898	26, 026, 138	30, 571, 569	29, 236, 621	34, 630, 711	39, 614, 004	31, 493, 865
Mexico.....	11, 184, 207	5, 877, 000	10, 517, 415	5, 975, 330	5, 707, 174	16, 901, 267	13, 047, 474	12, 841, 122	22, 117, 381	20, 905, 980
British West Indies and British Honduras.....	.....	515	480	.....	.....	.....	.....	.....	.....	.....
Cuba.....	466	1, 481	.....	2, 165	.....	.....	.....	6, 060	.....	9, 886
South America.....	.....	22, 900	.....	.....	.....	.....	.....	2, 625	.....	70, 643
All other countries.....	12, 639	50, 368	98, 662	128, 442	76, 199	131, 650	987, 225	a 2, 407, 326	b 1, 712, 252	c 799, 185
Total exports.....	1, 862, 572, 530	1, 891, 659, 472	2, 058, 037, 444	2, 169, 457, 330	2, 264, 120, 826	2, 384, 816, 669	2, 471, 799, 853	2, 907, 358, 795	2, 935, 219, 811	2, 212, 115, 126
Total exports in bales....	3, 884, 233	3, 969, 568	4, 283, 723	4, 499, 579	4, 696, 017	4, 872, 060	5, 020, 913	5, 820, 779	5, 891, 411	4, 431, 220
	a Japan, 2, 406, 234.			b Japan, 1, 574, 315.				c Japan, 793, 242.		

EXPORTS FROM U. S. OF MANUFACTURES OF COTTON, ETC. 541

Quantities and values of exports of domestic manufactures of cotton from the United States, by countries, during the years ending June 30, 1892 and 1893.

[As officially reported by Bureau of Statistics of Treasury Department.]

Countries to which exported.	1892.			1893.		
	Colored and uncolored cloth.		All other manu- factures.	Colored and uncolored cloth.		All other manu- factures.
	<i>Yards.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Yards.</i>	<i>Dollars.</i>	<i>Dollars.</i>
Belgium.....	922, 670	50, 650	7, 841	174, 853	9, 212	18, 235
Germany.....	317, 823	30, 155	70, 996	151, 092	17, 784	119, 434
United Kingdom.....	7, 165, 014	558, 315	161, 726	6, 798, 705	520, 863	241, 670
Dominion of Canada <i>a</i>	408, 703	37, 334	843, 081	10, 972, 994	624, 406	1, 298, 274
Central American States..	7, 546, 926	415, 993	78, 268	5, 730, 521	323, 953	67, 628
Mexico <i>a</i>	8, 319, 481	492, 079	155, 362	4, 245, 904	291, 893	140, 323
West Indies.....	12, 150, 323	888, 617	125, 528	15, 325, 369	1, 157, 328	136, 383
Brazil.....	10, 324, 021	673, 725	75, 645	19, 488, 281	1, 325, 787	76, 782
Chile.....	16, 071, 927	839, 142	17, 393	9, 242, 409	488, 566	11, 254
Other South America.....	19, 496, 685	1, 167, 887	85, 619	16, 178, 517	1, 151, 137	140, 281
China.....	65, 859, 218	3, 887, 732	5, 231	27, 706, 642	1, 638, 657	5, 976
Other Asia and Oceanica...	10, 832, 403	710, 629	361, 529	6, 641, 120	434, 134	314, 728
Madagascar.....	4, 790, 783	237, 769	.....	2, 496, 093	113, 773	.....
Other Africa.....	7, 414, 618	431, 699	10, 779	6, 698, 787	376, 558	18, 587
All other countries.....	12, 083, 726	736, 297	69, 256	11, 940, 829	635, 433	111, 316
Total.....	183, 754, 321	11, 158, 023	2, 068, 254	143, 792, 114	9, 108, 484	2, 700, 871

a Data of exports by railways incomplete prior to April 1, 1893.

Highest and lowest prices in New York for middling upland cotton during each year (January 1 to December 31) since 1826.

[Compiled by Alfred B. Shepperson, of New York.]

Year.	High- est.	Low- est.	Year.	High- est.	Low- est.	Year.	High- est.	Low- est.	Year.	High- est.	Low- est.
	<i>Cents.</i>	<i>Cents.</i>		<i>Cents.</i>	<i>Cents.</i>		<i>Cents.</i>	<i>Cents.</i>		<i>Cents.</i>	<i>Cents.</i>
1826.....	14	9	1843.....	8	5	1860.....	11 $\frac{5}{8}$	10	1877.....	13 $\frac{5}{16}$	10 $\frac{1}{8}$
1827.....	12	8	1844.....	9	5	1861.....	38	11 $\frac{1}{2}$	1878.....	12 $\frac{3}{16}$	8 $\frac{1}{8}$
1828.....	13	9	1845.....	8 $\frac{3}{8}$	5	1862.....	69 $\frac{1}{2}$	20	1879.....	13 $\frac{1}{4}$	9 $\frac{1}{4}$
1829.....	11	8	1846.....	10	6	1863.....	93	51	1880.....	13 $\frac{1}{4}$	10 $\frac{1}{8}$
1830.....	13	8	1847.....	12	7	1864.....	190	72	1881.....	13	10 $\frac{7}{16}$
1831.....	11	7	1848.....	8	5	1865.....	120	35	1882.....	13 $\frac{1}{16}$	10 $\frac{1}{4}$
1832.....	12	7	1849.....	11	6	1866.....	52	32	1883.....	11 $\frac{1}{8}$	10
1833.....	17	9	1850.....	14	11	1867.....	36	15 $\frac{1}{2}$	1884.....	11 $\frac{1}{8}$	9 $\frac{1}{4}$
1834.....	16	10	1851.....	14	8	1868.....	33	16	1885.....	11 $\frac{1}{2}$	9 $\frac{3}{16}$
1835.....	20	15	1852.....	10	8	1869.....	35	25	1886.....	9 $\frac{9}{16}$	8 $\frac{1}{8}$
1836.....	20	12	1853.....	11	10	1870.....	25 $\frac{1}{4}$	15	1887.....	11 $\frac{7}{16}$	9 $\frac{7}{16}$
1837.....	17	7	1854.....	10	8	1871.....	21 $\frac{1}{4}$	14 $\frac{3}{4}$	1888.....	11 $\frac{3}{8}$	9 $\frac{5}{8}$
1838.....	12	9	1855.....	12	8	1872.....	27 $\frac{3}{8}$	18 $\frac{5}{8}$	1889.....	11 $\frac{1}{2}$	9 $\frac{1}{4}$
1839.....	16	11	1856.....	13	9	1873.....	21 $\frac{3}{8}$	13 $\frac{5}{8}$	1890.....	12 $\frac{1}{4}$	9 $\frac{3}{16}$
1840.....	10	8	1857.....	15 $\frac{7}{8}$	9	1874.....	18 $\frac{7}{8}$	14 $\frac{1}{4}$	1891.....	9 $\frac{1}{2}$	7 $\frac{1}{4}$
1841.....	11	9	1858.....	13 $\frac{1}{2}$	8 $\frac{7}{8}$	1875.....	17 $\frac{1}{8}$	13 $\frac{1}{16}$	1892.....	10	6 $\frac{1}{8}$
1842.....	9	7	1859.....	12 $\frac{1}{4}$	10 $\frac{5}{8}$	1876.....	13 $\frac{3}{8}$	10 $\frac{7}{8}$	1893.....	9 $\frac{1}{8}$	7 $\frac{1}{4}$

Statement of annual (net) receipts of cotton at each United States port.

[From "Cotton Facts" for November, 1894.]

[In thousands of bales.]

	Season of 1874-'75.	Season of 1875-'76.	Season of 1876-'77.	Season of 1877-'78.	Season of 1878-'79.	Season of 1879-'80.	Season of 1880-'81.	Season of 1881-'82.	Season of 1882-'83.	Season of 1883-'84.	Season of 1884-'85.	Season of 1885-'86.	Season of 1886-'87.	Season of 1887-'88.	Season of 1888-'89.	Season of 1889-'90.	Season of 1890-'91.	Season of 1891-'92.	Season of 1892-'93.	Season of 1893-'94.
Galveston	355	465	486	454	564	480	695	443	863	596	463	716	725	609	689	860	1,033	1,154	1,048	1,022
New Orleans	993	1,424	1,190	1,392	1,187	1,505	1,606	1,191	1,691	1,529	1,530	1,764	1,763	1,780	1,697	1,974	2,078	2,503	1,602	1,893
Mobile	321	375	361	419	362	359	392	265	313	244	237	248	215	207	229	262	312	288	183	215
Savannah	607	525	479	597	690	741	889	737	818	656	728	803	804	892	828	957	1,140	1,027	791	969
Charleston	413	396	446	426	500	464	625	497	564	421	508	486	371	425	384	327	510	464	289	340
Wilmington	77	84	113	123	109	79	120	137	130	92	94	102	134	169	152	135	188	162	160	190
Norfolk	387	468	506	426	443	590	713	615	788	581	545	563	532	493	486	404	648	525	297	502
Baltimore	18	19	10	26	20	47	55	45	86	54	75	83	97	57	104	92	53	100	67	64
New York	179	220	161	160	170	229	192	166	152	117	99	65	87	111	194	177	218	166	107	108
Boston	40	73	109	136	177	224	190	227	191	92	80	124	106	100	104	77	126	150	124	102
Philadelphia	39	54	32	32	37	46	75	84	99	103	58	65	59	62	48	83	72	89	71	52
West Point	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	207	411	411	329	353	336	196	239
Newport News	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	105	103	411	43	80	30	12	47
Brunswick	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	30	78	85	118	121	104	81	67
Minor ports*	80	92	142	143	192	263	326	281	315	315	357	339	66	55	23	18	47	41	58	126
Total for season ...	3,509	4,195	4,035	4,334	4,451	5,027	5,878	4,688	6,010	4,800	4,774	5,358	5,301	5,612	5,547	5,856	6,979	7,139	5,086	5,936

* West Point, City Point, Newport News, Va.; Brunswick, Ga.; Pensacola, Fla.; Port Royal, S. C.; Laredo, El Paso, Eagle Pass, and Velasco, Tex., etc., but West Point, Newport News, and Brunswick not included after 1885-'86.

Statement of annual exports of cotton from each United States port.

[From "Cotton Facts" for November, 1894.]

[In thousands of bales.]

	Season of 1874-75.	Season of 1875-76.	Season of 1876-77.	Season of 1877-78.	Season of 1878-79.	Season of 1879-80.	Season of 1880-81.	Season of 1881-82.	Season of 1882-83.	Season of 1883-84.	Season of 1884-85.	Season of 1885-86.	Season of 1886-87.	Season of 1887-88.	Season of 1888-89.	Season of 1889-90.	Season of 1890-91.	Season of 1891-92.	Season of 1892-93.	Season of 1893-94.
Galveston	224	236	258	225	354	302	480	262	521	371	245	320	395	313	296	453	621	808	762	774
New Orleans.....	995	1,363	1,205	1,453	1,244	1,442	1,636	1,170	1,604	1,451	1,335	1,557	1,475	1,523	1,489	1,841	1,956	2,163	1,339	1,637
Mobile.....	131	244	219	164	123	112	116	46	45	58	44	47	47	62	50	45	53	38	36	35
Savannah.....	423	370	291	351	462	424	508	339	419	360	391	402	488	396	324	531	598	507	366	516
Charleston.....	264	277	337	297	376	316	442	303	370	269	340	334	278	288	258	240	414	350	218	324
Wilmington	17	27	36	56	65	37	70	64	58	47	66	73	110	122	101	112	163	119	132	167
Norfolk.....	67	109	117	159	203	257	329	332	373	243	296	247	330	236	263	266	327	197	139	174
Baltimore.....	38	28	31	58	93	121	158	148	247	171	162	169	134	164	196	122	186	291	219	207
New York.....	445	494	434	419	376	650	583	628	774	644	775	849	841	905	1,073	761	784	792	715	793
Boston	34	55	74	123	123	132	135	159	187	126	135	190	147	242	235	142	239	288	234	231
Philadelphia.....	24	25	13	26	25	41	68	82	82	111	68	58	55	74	59	38	31	22	21	33
West Point.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	26	144	184	180	173	111	60	96
Newport News.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	83	90	96	38	77	27	11	48
Brunswick	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	8	44	89	118	122	104	81	71
Minor ports*	11	4	13	24	22	30	40	18	44	66	63	90	28	25	23	19	47	41	57	126
Total exports.....	2,674	3,232	3,028	3,356	3,465	3,864	4,565	3,551	4,724	3,917	3,920	4,336	4,445	4,628	4,736	4,906	5,791	5,858	4,390	5,232

* Previous to 1886 West Point, Newport News, and Brunswick included in "Minor ports." Since 1886 the "Minor ports" are Laredo, El Paso, Eagle Pass, and Velasco, Tex., Pensacola, Fla., and Port Royal, S. C.

Supply of cotton and the deliveries to European and American spinners during each year—1860 to 1894.

[From report of Thomas Ellison, esq., of Liverpool, October 20, 1894.]

Season (or year) Oct. 1 to Sept. 30.	Stock beginning of season (in thou- sands of bales).		Supply (in thousands of bales).		Total of sup- ply and stock (thou- sands of bales).	Deliveries for consumption.				Stock at end of season.			Average price mid- dling Orleans, for sea- son (pence).				
	United States markets.	European markets.	United States crop.	Import other sorts into Europe.		Total for season (in thousands of bales).		Weekly average (in actual bales).			United States markets (thou- sands of bales).	Euro- pean markets (thou- sands of bales).		Number weeks' con- sump- tion in Europe.			
						Great Brit- ain.	Conti- nent.	Total U.S. and Europe.	United States.	Great Britain.					Conti- nent.	Total U.S. and Europe.	
1860-'61	228	1,244	3,826	1,058	4,884	6,356	843	2,635	1,776	5,254	16,212	50,673	101,038	83	1,019	12.1	7.63
1861-'62	No data, owing to the war.	1,019	Imports from U. S. 44	1,364	1,408	2,427	Exports to U. S. 66	1,217	776	2,059	No data, owing to the war.	23,404	38,327	No data, owing to the war.	368	9.6	15.65
1862-'63		368	121	1,947	2,068	2,436	40	1,332	814	2,186		25,615	41,269		250	6.0	23.04
1863-'64		250	215	2,716	2,931	3,181	20	1,565	1,033	2,618		30,096	49,961		563	11.2	28.38
1864-'65		563	250	2,602	2,852	3,415	13	1,873	1,182	3,068		36,019	58,750		347	5.9	20.44
1865-'66	248	347	U. S. crop	3,156	5,470	6,065	Deliv's U. S. 733	2,319	1,588	4,640	14,096	44,596	89,230	282	1,143	15.2	17.53
1866-'67	282	1,143	2,204	2,601	4,805	6,230	853	2,414	1,791	5,058	16,404	46,423	97,269	80	1,092	13.5	12.85
1867-'68	80	1,092	2,499	2,554	5,053	6,225	884	2,822	1,867	5,573	17,000	54,269	107,173	38	614	6.8	10.05
1868-'69	38	614	2,439	3,110	5,549	6,201	1,017	2,587	2,002	5,606	19,557	49,750	107,807	12	583	6.6	12.12
1869-'70	12	583	3,155	2,479	5,634	6,229	928	2,760	1,722	5,410	17,846	53,077	104,038	60	759	8.8	10.98
1870-'71	60	759	4,352	2,383	6,735	7,554	1,140	3,222	2,327	6,689	21,923	61,961	128,634	105	760	7.1	8.57
1871-'72	105	760	2,974	3,680	6,654	7,519	1,067	3,132	1,779	5,978	20,519	60,230	114,961	55	1,486	15.7	10.78
1872-'73	55	1,486	3,930	2,488	6,418	7,959	1,214	3,335	2,099	6,648	23,346	64,135	127,846	91	1,220	11.6	9.65
1873-'74	91	1,220	4,170	2,762	6,932	8,243	1,315	3,149	2,397	6,861	25,289	60,557	131,942	108	1,274	11.9	8.52
1874-'75	108	1,274	3,833	2,717	6,550	7,932	1,194	3,077	2,369	6,640	22,961	59,173	127,692	66	1,226	11.3	7.87
1875-'76	66	1,226	4,669	2,306	6,975	8,267	1,357	3,017	2,605	6,979	26,096	58,019	134,211	120	1,168	10.8	6.62
1876-'77	120	1,168	4,485	2,219	6,704	7,992	1,439	3,149	2,283	6,871	27,673	60,359	131,936	120	1,001	9.6	6.50
1877-'78	120	1,001	4,812	1,529	6,341	7,462	1,571	2,788	2,404	6,763	30,211	53,607	130,054	43	656	6.5	6.51
1878-'79	43	656	5,073	1,464	6,537	7,236	1,633	2,602	2,462	6,697	31,404	50,026	128,782	59	480	5.0	6.26
1879-'80	59	480	5,757	1,928	7,685	8,224	1,774	3,018	2,618	7,410	34,123	58,038	142,505	137	677	6.5	7.06
1880-'81	137	677	6,589	1,865	8,454	9,268	1,993	3,202	2,883	8,078	38,327	61,576	155,337	212	978	8.3	6.62
1881-'82	212	978	5,435	2,608	8,043	9,233	1,989	3,439	2,910	8,338	38,250	66,144	160,354	124	771	6.3	6.87
1882-'83	124	771	6,992	2,417	9,409	10,304	2,258	3,426	3,447	9,131	43,423	65,894	175,607	237	936	7.3	5.87
1883-'84	237	936	5,714	2,553	8,267	9,440	1,957	3,388	2,975	8,320	37,635	65,148	160,003	112	1,008	8.1	6.20
1884-'85	112	1,008	5,669	1,925	7,594	8,714	1,794	3,085	2,961	7,810	34,508	59,342	150,789	132	746	6.7	5.87
1885-'86	132	746	6,550	1,999	8,549	9,427	2,220	3,203	3,211	8,634	42,692	61,596	166,046	178	615	5.0	5.25
1886-'87	178	615	6,513	2,566	9,079	9,872	2,203	3,386	3,387	8,976	42,346	65,110	172,598	84	812	6.2	5.50
1887-'88	84	812	7,017	2,117	9,134	10,030	2,363	3,524	3,515	9,402	45,442	67,780	180,819	182	446	3.3	5.56
1888-'89	182	446	6,935	2,439	9,314	9,942	2,348	3,288	3,780	9,416	45,158	63,235	181,095	59	527	3.9	5.93
1889-'90	59	527	7,313	2,056	9,969	10,555	2,423	3,453	3,908	9,784	46,596	66,396	188,148	62	709	5.0	6.18
1890-'91	62	709	8,655	2,241	10,869	11,640	2,723	3,577	4,085	10,385	52,365	68,782	199,715	231	1,024	7.0	5.06
1891-'92	231	1,024	9,038	2,021	11,059	12,314	3,093	3,213	3,944	10,250	59,481	61,769	197,092	427	1,637	11.9	4.18
1892-'93	427	1,637	6,717	2,291	9,008	11,072	2,596	2,893	3,885	9,374	49,923	55,635	180,269	250	1,448	11.0	4.75
1893-'94	250	1,448	7,527	2,384	9,911	11,609	2,494	3,359	4,256	10,109	47,961	64,595	194,418	186	1,314	9.9	4.25

* The figures for deliveries to United States spinners include the shipments to Canada, Mexico, Japan, etc., and also cotton burnt in America or lost at sea.

ANNUAL SALES OF SPOT COTTON IN NEW YORK, ETC. 545

Annual sales of spot cotton in New York, New Orleans, Houston, Memphis, Savannah, Charleston, and St. Louis, with the percentage of the crop sold in each market.

[Compiled by secretary of the subcommittee from reports of sales furnished by the cotton exchanges of the several markets.]

Year ending August 31—	New Orleans.		New York.		Year ending August 31—	New Orleans.		New York.*	
	Number of bales sold.	Per-centage of crop sold.	Number of bales sold.	Per-centage of crop sold.		Number of bales sold.	Per-centage of crop sold.	Number of bales sold.	Per-centage of crop sold.
1842.....	735,727	43 $\frac{3}{4}$	220,627	13	1870.....	1,144,388	36 $\frac{3}{4}$	616,410	19 $\frac{3}{4}$
1843.....	1,084,942	45 $\frac{3}{4}$	271,210	11 $\frac{1}{2}$	1871.....	1,592,721	36 $\frac{1}{2}$	920,798	21
1844.....	897,920	44 $\frac{1}{4}$	561,444	27 $\frac{1}{2}$	1872.....	993,236	33 $\frac{1}{2}$	619,256	20 $\frac{1}{2}$
1845.....	971,682	40 $\frac{3}{4}$	394,525	16 $\frac{1}{2}$	1873.....	1,222,258	31 $\frac{1}{2}$	530,125	13 $\frac{3}{4}$
1846.....	1,047,301	49 $\frac{3}{4}$	307,504	14 $\frac{1}{2}$	1874.....	1,237,400	29 $\frac{3}{4}$	430,972	10 $\frac{3}{4}$
1847.....	717,176	40 $\frac{1}{2}$	397,000	22	1875.....	1,057,700	27 $\frac{3}{4}$	448,064	11 $\frac{3}{4}$
1848.....	1,176,404	48 $\frac{1}{2}$	343,750	14	1876.....	1,446,400	31 $\frac{1}{4}$	372,642	8
1849.....	1,126,902	39 $\frac{3}{4}$	477,800	17	1877.....	1,185,200	26 $\frac{1}{2}$	404,018	9
1850.....	821,111	37 $\frac{1}{4}$	628,020	28 $\frac{1}{2}$	1878.....	1,271,600	26 $\frac{3}{4}$	327,717	6 $\frac{7}{8}$
1851.....	979,646	40 $\frac{7}{8}$	482,579	20	1879.....	1,136,200	22 $\frac{3}{4}$	277,147	5 $\frac{3}{8}$
1852.....	1,419,425	45 $\frac{3}{4}$	568,800	18	1880.....	1,544,900	26 $\frac{1}{2}$	311,140	5 $\frac{3}{8}$
1853.....	1,654,342	48 $\frac{1}{2}$	470,150	13 $\frac{1}{2}$	1881.....	1,384,535	21	314,504	4 $\frac{1}{8}$
1854.....	1,416,658	46 $\frac{1}{2}$	498,955	16 $\frac{1}{4}$	1882.....	1,233,078	22 $\frac{3}{4}$	368,630	6 $\frac{1}{8}$
1855.....	1,245,343	41 $\frac{3}{4}$	479,500	16	1883.....	1,196,360	17 $\frac{3}{4}$	264,764	3 $\frac{5}{8}$
1856.....	1,752,298	47 $\frac{5}{8}$	531,200	14 $\frac{1}{2}$	1884.....	1,164,475	20 $\frac{3}{8}$	310,577	5 $\frac{3}{8}$
1857.....	1,505,926	48 $\frac{3}{4}$	573,500	18 $\frac{1}{2}$	1885.....	972,720	17	179,277	3 $\frac{1}{4}$
1858.....	1,648,386	50 $\frac{3}{4}$	368,800	11 $\frac{1}{2}$	1886.....	1,072,300	16 $\frac{1}{2}$	211,288	3 $\frac{1}{4}$
1859.....	1,751,276	43 $\frac{1}{2}$	575,450	14 $\frac{1}{2}$	1887.....	806,925	12 $\frac{1}{2}$	202,988	3 $\frac{1}{8}$
1860.....	2,171,000	44 $\frac{3}{4}$	445,400	9	1888.....	961,011	13 $\frac{3}{4}$	291,815	4 $\frac{1}{4}$
1861.....	1,839,194	47 $\frac{3}{4}$	666,300	17 $\frac{1}{2}$	1889.....	863,060	12 $\frac{1}{2}$	432,892	6 $\frac{1}{8}$
1862-'65..	No data on account of civil war.				1890.....	1,034,417	14 $\frac{1}{2}$	271,036	3 $\frac{3}{4}$
1866.....	652,900	28 $\frac{1}{2}$	932,850	41	1891.....	1,154,300	13 $\frac{1}{4}$	146,805	1 $\frac{1}{4}$
1867.....	854,250	38 $\frac{1}{4}$	695,350	31	1892.....	1,228,050	13 $\frac{3}{8}$	180,171	2
1868.....	687,500	26 $\frac{1}{2}$	1,063,306	41	1893.....	866,300	13	188,656	2 $\frac{5}{8}$
1869.....	889,500	37	873,563	36	1894.....	926,930	12 $\frac{1}{2}$	204,238	2 $\frac{7}{8}$

* The New York figures do not include cotton delivered on "futures" contracts.

Year ending August 31—	Houston, Tex.		Memphis.		Savannah.		Charleston.		St. Louis, Mo.	
	Number of bales sold.	Per-centage of crop sold.	Number of bales sold.	Per-centage of crop sold.	Number of bales sold.	Per-centage of crop sold.	Number of bales sold.	Per-centage of crop sold.	Number of bales sold.	Per-centage of crop sold.
1874.....	Not stated.	.....	Not stated.	.....	Not stated.	.....	Not stated.	.....	Not stated.	.....
1875.....	" "	.....	350,225	9 $\frac{1}{2}$	" "	.....	309,069	8 $\frac{1}{8}$	" "	.....
1876.....	" "	.....	444,625	9 $\frac{3}{4}$	255,660	5 $\frac{1}{2}$	326,447	7	" "	.....
1877.....	" "	.....	394,525	8 $\frac{3}{4}$	226,205	5	368,322	8 $\frac{1}{4}$	" "	.....
1878.....	" "	.....	406,900	8 $\frac{1}{2}$	270,461	5 $\frac{3}{4}$	375,534	8	" "	.....
1879.....	" "	.....	404,775	8	347,670	7	451,130	8 $\frac{3}{4}$	" "	.....
1880.....	" "	.....	400,725	7	362,248	6 $\frac{1}{4}$	388,498	6 $\frac{3}{4}$	" "	.....
1881.....	203,000	3	434,075	6 $\frac{1}{2}$	509,298	7 $\frac{3}{4}$	546,935	8 $\frac{3}{4}$	317,000	5
1882.....	137,000	2 $\frac{1}{2}$	296,575	5 $\frac{3}{4}$	449,602	8 $\frac{1}{4}$	419,182	7 $\frac{3}{8}$	266,000	4 $\frac{5}{8}$
1883.....	293,000	4 $\frac{1}{2}$	453,875	6 $\frac{1}{2}$	446,477	6 $\frac{3}{4}$	551,931	8	301,000	4 $\frac{1}{2}$
1884.....	194,000	3 $\frac{1}{2}$	395,975	7	320,421	5 $\frac{3}{8}$	395,151	7	231,000	4
1885.....	130,000	2 $\frac{1}{2}$	366,275	6 $\frac{3}{4}$	305,005	5 $\frac{1}{2}$	444,412	7 $\frac{3}{4}$	203,000	3 $\frac{1}{2}$
1886.....	202,000	3 $\frac{1}{2}$	475,450	7 $\frac{1}{2}$	309,849	4 $\frac{3}{4}$	471,488	7 $\frac{1}{4}$	232,000	3 $\frac{1}{2}$
1887.....	209,000	3 $\frac{1}{2}$	568,750	8 $\frac{3}{4}$	270,039	4 $\frac{1}{8}$	372,740	5 $\frac{3}{4}$	264,000	4 $\frac{1}{8}$
1888.....	175,000	2 $\frac{1}{2}$	600,650	8 $\frac{1}{2}$	304,347	4 $\frac{3}{8}$	414,386	5 $\frac{3}{4}$	257,000	3 $\frac{3}{4}$
1889.....	209,000	3	627,025	9	294,344	4 $\frac{3}{8}$	304,008	4 $\frac{1}{2}$	274,000	4
1890.....	310,000	4 $\frac{1}{2}$	507,900	7	259,089	3 $\frac{3}{4}$	244,552	3 $\frac{1}{2}$	231,000	3 $\frac{1}{8}$
1891.....	363,000	4 $\frac{1}{2}$	632,420	7 $\frac{1}{4}$	271,356	3 $\frac{1}{2}$	290,969	3 $\frac{1}{2}$	299,000	3 $\frac{1}{2}$
1892.....	435,000	4 $\frac{3}{8}$	592,950	6 $\frac{5}{8}$	275,836	3 $\frac{1}{8}$	231,000	2 $\frac{5}{8}$	275,000	3
1893.....	466,000	7	349,475	5 $\frac{1}{4}$	209,815	3 $\frac{1}{8}$	185,000	2 $\frac{5}{8}$	205,000	3
1894.....	378,000	5	360,375	4 $\frac{3}{8}$	198,344	2 $\frac{3}{4}$	201,500	2 $\frac{3}{4}$	170,000	2 $\frac{1}{4}$

546 WEEKLY PRICES OF COTTON AND PRINTING CLOTHS IN NEW YORK, 1889 TO 1894.

Statement showing weekly quotations in New York (1889 to 1894) for middling upland cotton and extra 64 x 64 printing cloth.

[Compiled by Alfred B. Shepperson, of New York.]

Date.	1889-'90.		1890-'91.		1891-'92.		1892-'93.		1893-'94.	
	Middling upland cotton.	Extra 64 x 64 print-ing cloth.	Middling upland cotton.	Extra 64 x 64 print-ing cloth.	Middling upland cotton.	Extra 64 x 64 print-ing cloth.	Middling upland cotton.	Extra 64 x 64 print-ing cloth.	Middling upland cotton.	Extra 64 x 64 print-ing cloth.
Sept. 7	11 $\frac{3}{8}$	3 $\frac{3}{4}$	10 $\frac{5}{8}$	3 $\frac{5}{8}$	8 $\frac{1}{2}$	2 $\frac{1}{2}$	7 $\frac{3}{8}$	3 $\frac{1}{2}$	7 $\frac{1}{2}$	2 $\frac{3}{4}$
14	11 $\frac{3}{8}$	3 $\frac{3}{4}$	10 $\frac{3}{4}$	3 $\frac{5}{8}$	8 $\frac{5}{8}$	3	7 $\frac{3}{8}$	3 $\frac{1}{2}$	8 $\frac{3}{8}$	2 $\frac{3}{4}$
21	11 $\frac{1}{4}$	3 $\frac{3}{4}$	10 $\frac{7}{16}$	3 $\frac{5}{8}$	8 $\frac{3}{8}$	3	7 $\frac{5}{8}$	3 $\frac{1}{2}$	8 $\frac{3}{8}$	2 $\frac{3}{4}$
28	11 $\frac{1}{8}$	3 $\frac{1}{2}$	10 $\frac{3}{8}$	3 $\frac{5}{8}$	8 $\frac{5}{8}$	3	7 $\frac{5}{8}$	3 $\frac{1}{2}$	8 $\frac{1}{8}$	3
Oct. 5	10 $\frac{3}{4}$	3 $\frac{5}{8}$	10 $\frac{3}{8}$	3 $\frac{5}{8}$	8 $\frac{1}{2}$	3	7 $\frac{7}{8}$	3 $\frac{1}{2}$	8 $\frac{3}{8}$	2 $\frac{7}{8}$
12	10 $\frac{5}{8}$	3 $\frac{1}{2}$	10 $\frac{3}{8}$	3 $\frac{5}{8}$	8 $\frac{1}{2}$	3	8 $\frac{1}{8}$	3 $\frac{1}{2}$	8 $\frac{3}{8}$	2 $\frac{3}{4}$
19	10 $\frac{9}{16}$	3 $\frac{9}{16}$	10 $\frac{1}{4}$	3 $\frac{5}{8}$	8 $\frac{5}{8}$	3	8 $\frac{3}{8}$	3 $\frac{1}{2}$	8 $\frac{9}{16}$	2 $\frac{7}{8}$
26	10 $\frac{1}{2}$	3 $\frac{9}{16}$	10 $\frac{1}{8}$	3 $\frac{5}{8}$	8 $\frac{3}{8}$	3	8 $\frac{5}{8}$	3 $\frac{1}{2}$	8 $\frac{3}{8}$	2 $\frac{1}{2}$
Nov. 2	10 $\frac{5}{16}$	3 $\frac{5}{8}$	9 $\frac{7}{8}$	3 $\frac{5}{8}$	8 $\frac{5}{8}$	3	8 $\frac{5}{8}$	3 $\frac{1}{2}$	8 $\frac{5}{8}$	2 $\frac{7}{8}$
9	10 $\frac{1}{4}$	3 $\frac{5}{8}$	9 $\frac{5}{8}$	3 $\frac{5}{8}$	8 $\frac{1}{4}$	2 $\frac{7}{8}$	8 $\frac{3}{4}$	3 $\frac{1}{2}$	8 $\frac{1}{4}$	2 $\frac{7}{8}$
16	10 $\frac{1}{4}$	3 $\frac{5}{8}$	9 $\frac{5}{8}$	3 $\frac{5}{8}$	8 $\frac{1}{8}$	2 $\frac{7}{8}$	9 $\frac{3}{8}$	3 $\frac{3}{4}$	8 $\frac{5}{8}$	2 $\frac{1}{2}$
23	10 $\frac{1}{4}$	3 $\frac{1}{2}$	9 $\frac{7}{16}$	3 $\frac{5}{8}$	8 $\frac{1}{8}$	2 $\frac{7}{8}$	9 $\frac{1}{2}$	3 $\frac{1}{2}$	8 $\frac{5}{8}$	2 $\frac{1}{2}$
30	10 $\frac{1}{4}$	3 $\frac{3}{4}$	9 $\frac{7}{16}$	3 $\frac{1}{2}$	8 $\frac{1}{8}$	2 $\frac{7}{8}$	9 $\frac{1}{2}$	4	8 $\frac{1}{8}$	3
Dec. 7	10 $\frac{1}{4}$	3 $\frac{3}{4}$	9 $\frac{7}{16}$	3	8 $\frac{1}{8}$	2 $\frac{1}{2}$	9 $\frac{9}{16}$	4 $\frac{1}{16}$	7 $\frac{7}{8}$	3
14	10 $\frac{5}{16}$	3 $\frac{5}{8}$	9 $\frac{3}{8}$	3	8	2 $\frac{1}{2}$	9 $\frac{3}{8}$	4 $\frac{1}{16}$	8	3
21	10 $\frac{1}{4}$	3 $\frac{9}{16}$	9 $\frac{3}{8}$	3	7 $\frac{1}{2}$	3 $\frac{1}{8}$	9 $\frac{7}{8}$	4 $\frac{1}{16}$	7 $\frac{1}{2}$	3
28	10 $\frac{1}{4}$	3 $\frac{1}{2}$	9 $\frac{3}{16}$	3	7 $\frac{3}{4}$	3 $\frac{1}{8}$	9 $\frac{7}{8}$	4 $\frac{1}{16}$	7 $\frac{1}{2}$	2 $\frac{1}{2}$
Jan. 4	10 $\frac{1}{4}$	3 $\frac{9}{16}$	9 $\frac{5}{16}$	3	7 $\frac{5}{8}$	3 $\frac{1}{8}$	9 $\frac{7}{8}$	4 $\frac{1}{16}$	8 $\frac{1}{8}$	2 $\frac{1}{2}$
11	10 $\frac{1}{2}$	3 $\frac{1}{2}$	9 $\frac{3}{8}$	2 $\frac{1}{2}$	7 $\frac{3}{8}$	3 $\frac{1}{8}$	9 $\frac{3}{4}$	4	8 $\frac{1}{4}$	2 $\frac{1}{2}$
18	10 $\frac{5}{8}$	3 $\frac{1}{2}$	9 $\frac{7}{16}$	3	7 $\frac{9}{16}$	3 $\frac{1}{8}$	9 $\frac{1}{2}$	4	8 $\frac{1}{8}$	2 $\frac{7}{8}$
25	11	3 $\frac{1}{2}$	9 $\frac{3}{8}$	3	7 $\frac{5}{8}$	3 $\frac{1}{8}$	9 $\frac{9}{16}$	4	8 $\frac{1}{8}$	2 $\frac{1}{2}$
Feb. 1	10 $\frac{1}{2}$	3 $\frac{1}{2}$	9 $\frac{5}{16}$	3	7 $\frac{7}{16}$	3 $\frac{1}{8}$	9 $\frac{7}{16}$	4	8	2 $\frac{1}{2}$
8	11 $\frac{3}{16}$	3 $\frac{1}{2}$	9 $\frac{1}{4}$	3	7 $\frac{1}{2}$	3 $\frac{1}{8}$	9 $\frac{5}{16}$	4	8	2 $\frac{7}{8}$
15	11 $\frac{5}{16}$	3 $\frac{1}{2}$	9 $\frac{3}{8}$	3	7 $\frac{3}{16}$	3 $\frac{1}{8}$	9 $\frac{5}{8}$	4	7 $\frac{1}{2}$	2 $\frac{7}{8}$
22	11 $\frac{5}{16}$	3 $\frac{1}{2}$	9	3	7 $\frac{1}{8}$	3 $\frac{1}{8}$	9 $\frac{1}{4}$	4	7 $\frac{7}{8}$	2 $\frac{3}{4}$
Mar. 1	11 $\frac{5}{16}$	3 $\frac{1}{2}$	9	3	7 $\frac{1}{8}$	3 $\frac{1}{8}$	9 $\frac{3}{8}$	4	7 $\frac{5}{8}$	2 $\frac{3}{4}$
8	11 $\frac{3}{8}$	3 $\frac{7}{16}$	8 $\frac{7}{8}$	3	7	3 $\frac{1}{8}$	9 $\frac{3}{8}$	4	7 $\frac{5}{8}$	2 $\frac{3}{4}$
15	11 $\frac{7}{16}$	3 $\frac{3}{8}$	9 $\frac{1}{16}$	3	6 $\frac{3}{4}$	3 $\frac{1}{8}$	8 $\frac{1}{2}$	4	7 $\frac{1}{2}$	2 $\frac{3}{4}$
22	11 $\frac{1}{2}$	3 $\frac{5}{16}$	9	3	6 $\frac{1}{2}$	3 $\frac{1}{8}$	9	4	7 $\frac{9}{16}$	2 $\frac{3}{4}$
29	11 $\frac{7}{16}$	3 $\frac{1}{4}$	9	3	6 $\frac{1}{2}$	3 $\frac{1}{8}$	8 $\frac{3}{8}$	3 $\frac{3}{4}$	7 $\frac{1}{2}$	2 $\frac{3}{4}$
Apr. 5	11 $\frac{7}{16}$	3 $\frac{1}{4}$	9	3	6 $\frac{1}{2}$	3 $\frac{1}{8}$	8 $\frac{3}{8}$	3 $\frac{3}{4}$	7 $\frac{1}{2}$	2 $\frac{1}{2}$
12	11 $\frac{5}{8}$	3 $\frac{5}{16}$	8 $\frac{1}{2}$	3	7	3 $\frac{1}{8}$	8 $\frac{5}{8}$	3 $\frac{3}{4}$	7 $\frac{5}{8}$	2 $\frac{1}{2}$
19	11 $\frac{1}{2}$	3 $\frac{5}{16}$	8 $\frac{1}{2}$	3	7 $\frac{3}{8}$	3 $\frac{1}{8}$	7 $\frac{1}{2}$	3 $\frac{1}{2}$	7 $\frac{9}{16}$	2 $\frac{1}{2}$
26	11 $\frac{1}{2}$	3 $\frac{3}{8}$	8 $\frac{7}{8}$	2 $\frac{1}{2}$	7 $\frac{1}{4}$	3 $\frac{1}{8}$	7 $\frac{1}{2}$	3 $\frac{1}{2}$	7 $\frac{1}{2}$	2 $\frac{3}{4}$
May 3	12	3 $\frac{3}{8}$	8 $\frac{7}{8}$	2 $\frac{1}{2}$	7 $\frac{5}{8}$	3 $\frac{1}{8}$	7 $\frac{1}{2}$	3 $\frac{1}{4}$	7 $\frac{5}{8}$	2 $\frac{3}{4}$
10	12	3 $\frac{7}{16}$	8 $\frac{1}{2}$	2 $\frac{1}{2}$	7 $\frac{3}{8}$	2 $\frac{1}{2}$	7 $\frac{1}{2}$	3 $\frac{1}{8}$	7 $\frac{1}{4}$	2 $\frac{3}{4}$
17	12	3 $\frac{7}{16}$	8 $\frac{7}{8}$	2 $\frac{1}{2}$	7 $\frac{1}{4}$	2 $\frac{7}{8}$	7 $\frac{1}{2}$	3 $\frac{1}{8}$	7 $\frac{3}{8}$	2 $\frac{1}{2}$
24	12 $\frac{3}{8}$	3 $\frac{7}{16}$	8 $\frac{1}{2}$	2 $\frac{1}{2}$	7 $\frac{3}{8}$	2 $\frac{1}{2}$	7 $\frac{1}{2}$	3 $\frac{3}{8}$	7 $\frac{1}{4}$	2 $\frac{1}{2}$
31	12 $\frac{5}{8}$	3 $\frac{7}{16}$	8 $\frac{7}{8}$	2 $\frac{1}{2}$	7 $\frac{7}{16}$	2 $\frac{1}{2}$	7 $\frac{5}{8}$	3 $\frac{7}{16}$	7 $\frac{1}{4}$	2 $\frac{1}{2}$
June 7	12 $\frac{1}{4}$	3 $\frac{3}{8}$	8 $\frac{3}{4}$	2 $\frac{1}{2}$	7 $\frac{3}{4}$	3 $\frac{1}{8}$	7 $\frac{7}{8}$	3 $\frac{7}{16}$	7 $\frac{7}{16}$	2 $\frac{1}{2}$
14	12 $\frac{1}{4}$	3 $\frac{3}{8}$	8 $\frac{9}{16}$	2 $\frac{1}{2}$	7 $\frac{9}{16}$	3 $\frac{1}{8}$	8	3 $\frac{3}{8}$	7 $\frac{5}{16}$	2 $\frac{1}{2}$
21	12 $\frac{1}{16}$	3 $\frac{3}{8}$	8 $\frac{3}{8}$	2 $\frac{1}{2}$	7 $\frac{7}{16}$	3 $\frac{1}{8}$	8	3 $\frac{3}{8}$	7 $\frac{5}{16}$	2 $\frac{1}{2}$
28	12	3 $\frac{3}{8}$	8 $\frac{3}{8}$	2 $\frac{1}{2}$	7 $\frac{3}{8}$	3 $\frac{1}{8}$	7 $\frac{1}{2}$	3 $\frac{3}{8}$	7 $\frac{1}{2}$	2 $\frac{1}{2}$
July 5	12	3 $\frac{3}{8}$	8 $\frac{3}{8}$	2 $\frac{1}{2}$	7 $\frac{5}{16}$	3 $\frac{1}{8}$	7 $\frac{1}{2}$	3 $\frac{1}{4}$	7 $\frac{1}{2}$	2 $\frac{1}{2}$
12	12	3 $\frac{3}{8}$	8 $\frac{3}{8}$	2 $\frac{1}{2}$	7 $\frac{1}{16}$	3 $\frac{1}{8}$	8 $\frac{1}{16}$	3 $\frac{1}{4}$	7 $\frac{3}{16}$	2 $\frac{1}{2}$
19	12 $\frac{3}{16}$	3 $\frac{3}{8}$	8 $\frac{1}{4}$	2 $\frac{1}{2}$	7 $\frac{1}{4}$	3 $\frac{1}{2}$	8 $\frac{3}{8}$	3	7 $\frac{1}{8}$	2 $\frac{5}{8}$
26	12 $\frac{1}{4}$	3 $\frac{5}{16}$	8	2 $\frac{7}{8}$	7 $\frac{1}{4}$	3 $\frac{1}{2}$	8	2 $\frac{7}{8}$	7	2 $\frac{5}{8}$
Aug. 2	12 $\frac{1}{4}$	3 $\frac{5}{16}$	8	2 $\frac{7}{8}$	7 $\frac{7}{16}$	3 $\frac{1}{2}$	8	2 $\frac{3}{4}$	6 $\frac{7}{8}$	2 $\frac{5}{8}$
9	12 $\frac{1}{4}$	3 $\frac{5}{16}$	8 $\frac{1}{4}$	2 $\frac{7}{8}$	7 $\frac{1}{4}$	3 $\frac{1}{2}$	7 $\frac{3}{4}$	2 $\frac{3}{4}$	6 $\frac{1}{2}$	2 $\frac{5}{8}$
16	12 $\frac{1}{16}$	3 $\frac{5}{16}$	8	2 $\frac{7}{8}$	7 $\frac{1}{8}$	3 $\frac{1}{2}$	7 $\frac{1}{2}$	2 $\frac{3}{4}$	7	2 $\frac{5}{8}$
23	11 $\frac{1}{2}$	3 $\frac{5}{16}$	8	2 $\frac{1}{2}$	7 $\frac{1}{4}$	3 $\frac{1}{2}$	7 $\frac{5}{16}$	2 $\frac{1}{2}$	6 $\frac{1}{2}$	2 $\frac{5}{8}$
30	11	3 $\frac{5}{16}$	8 $\frac{1}{4}$	2 $\frac{3}{4}$	7 $\frac{3}{16}$	3 $\frac{1}{2}$	7 $\frac{5}{8}$	2 $\frac{1}{2}$	6 $\frac{7}{8}$	2 $\frac{3}{4}$

NOTE.—The prices of printing cloths are the same at New York, Fall River, Providence, and Boston.

QUOTATIONS OF MIDDLING SPOT COTTON AND FUTURES. 547

Quotations of middling spot cotton and futures at New Orleans from September 1, 1894, to January 10, 1895, inclusive.

Spots.			Futures.					
1894.			1894.	Sept.	Oct.	Nov.	Dec.	
Sept.	1	6 $\frac{7}{16}$	Sept.	1	6.30	6.30	6.38	6.45
	3	6 $\frac{7}{16}$		3	6.28	6.29	6.37	6.44
	4	6 $\frac{1}{2}$		4	6.30	6.31	6.39	6.47
	5	6 $\frac{1}{2}$		5	6.38	6.39	6.46	6.54
	6	6 $\frac{1}{2}$		6	6.34	6.34	6.42	6.50
	7	6 $\frac{1}{2}$		7	6.31	6.31	6.38	6.46
	8	6 $\frac{1}{2}$		8	6.34	6.34	6.42	6.49
	10	6 $\frac{1}{2}$		10	6.30	6.28	6.35	6.43
	11	6 $\frac{7}{16}$		11	6.27	6.26	6.33	6.41
	12	6 $\frac{7}{16}$		12	6.28	6.29	6.35	6.43
	13	6 $\frac{7}{16}$		13	6.32	6.31	6.38	6.46
	14	6 $\frac{7}{16}$		14	6.33	6.28	6.35	6.43
	15	6 $\frac{7}{16}$		15	6.24	6.22	6.29	6.37
	17	6 $\frac{5}{16}$		17	6.12	6.10	6.17	6.25
	18	6 $\frac{1}{4}$		18	6.07	6.07	6.13	6.21
	19	6 $\frac{3}{16}$		19	6.06	6.03	6.08	6.16
	20	6 $\frac{1}{8}$		20	5.98	5.95	6.01	6.09
	21	6 $\frac{1}{16}$		21	5.90	5.90	5.96	6.03
	22	6 $\frac{1}{16}$		22	5.90	5.91	5.98	6.04
	24	5 $\frac{15}{16}$		24	5.87	5.87	5.96	6.02
	25	5 $\frac{15}{16}$		25	5.81	5.81	5.90	5.96
	26	5 $\frac{7}{8}$		26	5.72	5.71	5.80	5.87
	27	5 $\frac{7}{8}$		27	5.79	5.79	5.87	5.94
	28	5 $\frac{3}{16}$		28	-----	5.70	5.76	5.83
	29	5 $\frac{1}{16}$		29	-----	5.60	5.64	5.71
					Oct.	Nov.	Dec.	Jan.
Oct.	1	5 $\frac{9}{16}$	Oct.	1	5.53	5.55	5.62	5.64
	2	5 $\frac{9}{16}$		2	5.62	5.63	5.71	5.74
	3	5 $\frac{5}{8}$		3	5.63	5.63	5.71	5.74
	4	5 $\frac{3}{4}$		4	5.73	5.76	5.83	5.86
	5	5 $\frac{3}{4}$		5	5.78	5.77	5.83	5.86
	6	5 $\frac{3}{4}$		6	5.59	5.58	5.66	5.69
	8	5 $\frac{3}{4}$		8	5.64	5.63	5.69	5.72
	9	5 $\frac{11}{16}$		9	5.60	5.60	5.67	5.70
	10	5 $\frac{5}{8}$		10	5.50	5.51	5.58	5.61
	11	5 $\frac{9}{16}$		11	5.48	5.48	5.55	5.58
	12	5 $\frac{7}{16}$		12	5.44	5.43	5.46	5.48
	13	5 $\frac{7}{16}$		13	5.44	5.43	5.46	5.48
	15	5 $\frac{7}{16}$		15	5.43	5.41	5.44	5.47
	16	5 $\frac{7}{16}$		16	5.40	5.40	5.46	5.50
	17	5 $\frac{7}{16}$		17	5.36	5.36	5.41	5.44
	18	5 $\frac{3}{8}$		18	5.30	5.31	5.37	5.40
	19	5 $\frac{3}{8}$		19	5.27	5.27	5.32	5.35
	20	5 $\frac{5}{16}$		20	5.19	5.19	5.24	5.28
	22	5 $\frac{1}{4}$		22	5.22	5.23	5.26	5.29
	23	5 $\frac{5}{16}$		23	5.28	5.28	5.31	5.35
	24	5 $\frac{5}{16}$		24	5.22	5.22	5.24	5.28
	25	5 $\frac{5}{16}$		25	5.18	5.18	5.24	5.28
	26	5 $\frac{1}{4}$		26	5.16	5.16	5.22	5.26
	27	5 $\frac{1}{4}$		27	5.14	5.14	5.20	5.24
	29	5 $\frac{1}{4}$		29	5.20	5.20	5.23	5.26
	30	5 $\frac{1}{4}$		30	5.14	5.16	5.21	5.24
	31	5 $\frac{3}{16}$		31	-----	5.11	5.17	5.20
					Nov.	Dec.	Jan.	Feb.
Nov.	1	5 $\frac{3}{16}$	Nov.	1	Holiday.			
	2	5 $\frac{3}{16}$		2	5.15	5.19	5.23	5.28
	3	5 $\frac{3}{16}$		3	5.15	5.22	5.25	5.30
	5	5 $\frac{3}{16}$		5	5.14	5.21	5.24	5.29
	6	5 $\frac{1}{8}$		6	5.12	5.18	5.22	5.27
	7	5 $\frac{1}{16}$		7	5.06	5.12	5.16	5.22

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Quotations of middling spot cotton and futures at New Orleans from September 1, 1894, to January 10, 1895, inclusive—Continued.

Spots.		Futures.					
1894.		1894.	Nov.	Dec.	Jan.	Feb.	
Nov. 8	5	Nov. 8	4.98	5.04	5.08	5.13	
9	5	9	5.00	5.04	5.08	5.13	
10	5	10	4.95	5.00	5.04	5.09	
12	4 $\frac{7}{8}$	12	4.87	4.92	4.97	5.02	
13	4 $\frac{15}{16}$	13	4.90	4.97	5.01	5.06	
14	5 $\frac{1}{16}$	14	5.14	5.19	5.23	5.28	
15	5 $\frac{1}{16}$	15	5.00	5.05	5.10	5.15	
16	5 $\frac{1}{16}$	16	4.98	5.01	5.06	5.11	
17	5 $\frac{1}{16}$	17	5.01	5.05	5.08	5.13	
19	5 $\frac{1}{8}$	19	5.12	5.15	5.19	5.24	
20	5 $\frac{1}{8}$	20	5.14	5.19	5.23	5.29	
21	5 $\frac{1}{4}$	21	5.25	5.28	5.32	5.37	
22	5 $\frac{1}{4}$	22	5.17	5.20	5.24	5.30	
23	5 $\frac{3}{8}$	23	5.37	5.40	5.44	5.49	
24	5 $\frac{1}{2}$	24	5.42	5.46	5.51	5.56	
26	5 $\frac{1}{2}$	26	5.47	5.51	5.55	5.61	
27	5 $\frac{1}{2}$	27	5.43	5.46	5.49	5.55	
28	5 $\frac{7}{16}$	28	5.30	5.36	5.40	5.45	
29	Holiday.	29	Holiday.				
30	5 $\frac{5}{16}$	30	.....	5.19	5.23	5.28	
			Dec.	Jan.	Feb.	Mar.	
Dec. 1	5 $\frac{5}{16}$	Dec. 1	5.27	5.37	5.34	5.39	
3	5 $\frac{1}{4}$	3	5.29	5.30	5.36	5.42	
4	5 $\frac{3}{16}$	4	5.18	5.21	5.27	5.33	
5	5 $\frac{3}{16}$	5	5.29	5.30	5.36	5.42	
6	5 $\frac{1}{4}$	6	5.31	5.35	5.41	5.47	
7	5 $\frac{1}{4}$	7	5.26	5.28	5.33	5.39	
8	5 $\frac{1}{4}$	8	5.30	5.32	5.38	5.44	
10	5 $\frac{3}{16}$	10	5.20	5.22	5.29	5.36	
11	5 $\frac{3}{16}$	11	5.24	5.26	5.33	5.41	
12	5 $\frac{3}{16}$	12	5.18	5.19	5.27	5.35	
13	5 $\frac{1}{8}$	13	5.16	5.16	5.24	5.32	
14	5 $\frac{1}{8}$	14	5.18	5.23	5.31	5.39	
15	5 $\frac{1}{8}$	15	5.18	5.19	5.27	5.35	
17	5 $\frac{1}{8}$	17	5.12	5.14	5.22	5.30	
18	5 $\frac{1}{8}$	18	5.12	5.14	5.22	5.30	
19	5 $\frac{1}{8}$	19	5.15	5.16	5.25	5.33	
20	5 $\frac{1}{8}$	20	5.11	5.13	5.21	5.29	
21	5 $\frac{1}{16}$	21	5.05	5.05	5.14	5.22	
22	5 $\frac{1}{16}$	22	5.05	5.06	5.15	5.23	
24	Holiday.	24	Holiday.				
25	Holiday.	25	Holiday.				
26	5 $\frac{1}{16}$	26	5.08	5.08	5.17	5.27	
27	5 $\frac{1}{16}$	27	5.17	5.14	5.23	5.32	
28	5 $\frac{1}{8}$	28	.....	5.17	5.27	5.36	
29	5 $\frac{1}{8}$	29	.....	5.15	5.24	5.34	
31	Holiday.	31	Holiday.				
			Jan.	Feb.	Mar.	Apr.	
1895.		1895.	Jan.	Feb.	Mar.	Apr.	
Jan. 1	Holiday.	Jan. 1	Holiday.				
2	5 $\frac{1}{16}$	2	5.06	5.17	5.26	5.28	
3	5 $\frac{1}{16}$	3	5.06	5.15	5.25	5.27	
4	5 $\frac{1}{16}$	4	5.13	5.23	5.33	5.36	
5	5 $\frac{1}{16}$	5	5.12	5.21	5.31	5.34	
7	5 $\frac{1}{16}$	7	5.09	5.18	5.28	5.31	
8	5 $\frac{1}{16}$	8	Holiday.				
9	5 $\frac{1}{8}$	9	5.18	5.28	5.37	5.40	
10	5 $\frac{1}{8}$	10	5.13	5.22	5.32	5.35	

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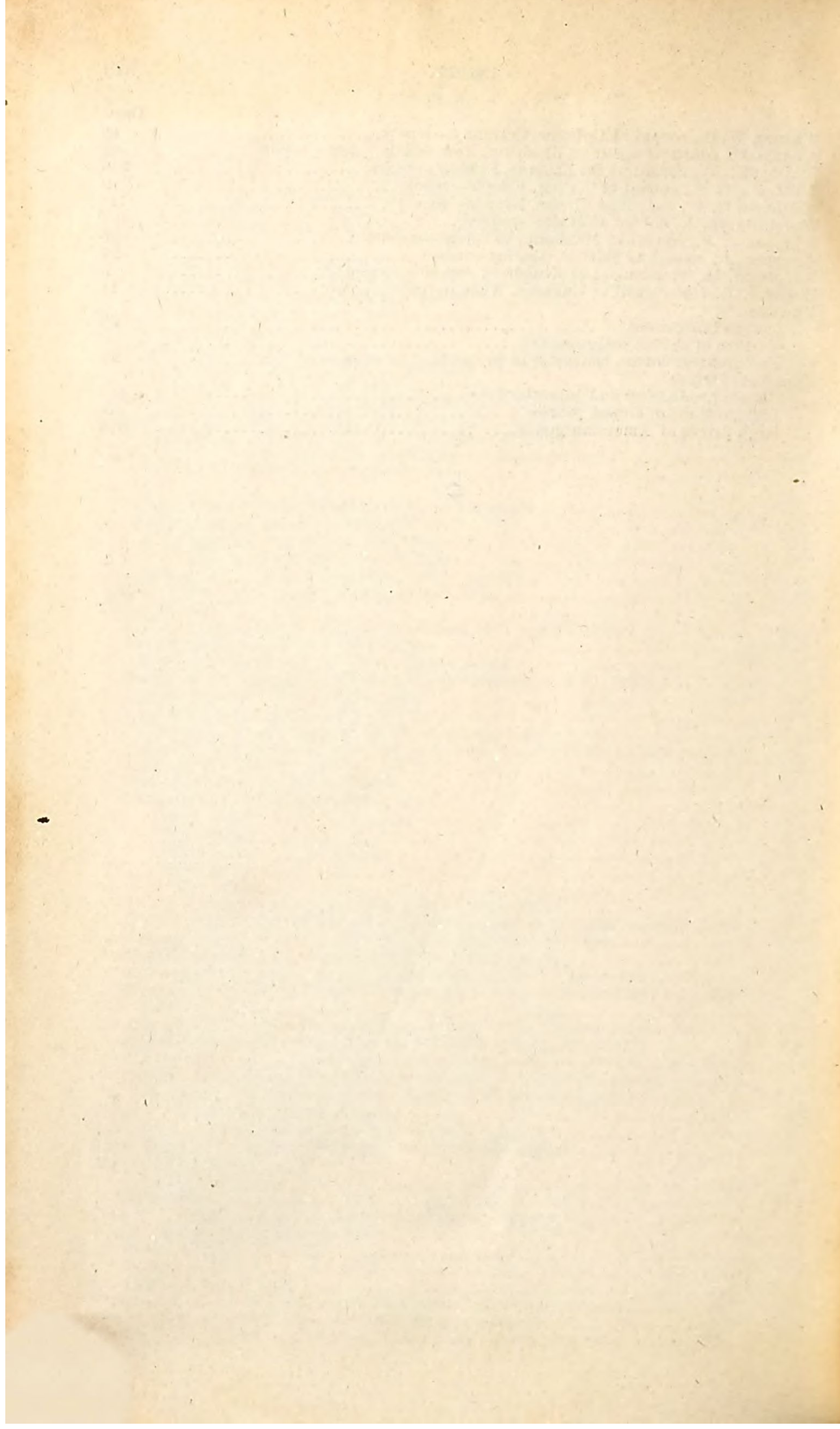
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